LICHFIELD GARRICK THEATRE

England & Wales · Charity number 1147697

Details

Status	Registered
Legal form	Charitable company
Company number	07972082
Registered	2012-06-14
Register	View on the Charity Commission register

Contact

Address	The Lichfield Garrick Theatre Castle Dyke Lichfield WS13 6HR
Phone	01543412110
Email	garrick@lichfieldgarrick.com
Website	www.lichfieldgarrick.com

Activities

Objects: (1) THE ADVANCEMENT OF THE ARTS FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR THROUGH THE OPERATION OF A THEATRE IN LICHFIELD; AND (2) THE ADVANCEMENT OF EDUCATION IN RELATION TO THE ARTS FOR THE BENEFIT OF THE PUBLIC.

Activities: The advancement of the arts for the benefit of the public, in particular through the operation of a theatre in LichfieldandThe advancement of education in relation to the arts for the benefit of the public

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

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Geography

- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£4,375,781	£4,370,724	£2,241,338	75
2024-07-31	£4,029,078	£3,718,882	£2,066,884	75
2023-07-31	£3,290,750	£3,043,580	£1,609,364	70
2022-07-31	£2,663,709	£2,405,404	£1,172,135	77
2021-07-31	£1,086,230	£1,111,813	£839,609	72
2020-07-31	£2,223,415	£2,293,383	£848,058	83

Trustees

Name	Role	Appointed
Alexander Charles Farrell		2024-09-26
David John Hill		2023-06-21
Denise Margaret Baker		2024-06-13
Elizabeth Rachel Shouler		2023-06-20
Emma Louise Ryan		2023-06-20
Nana Panti-Amoa		2024-06-13
Natalie Emma Haslam		2023-06-19
Sharon Taylor		2024-06-13
Sophie Catherine Price		2023-05-18

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LICHFIELD GARRICK THEATRE

England & Wales - Charity number 1147697

Accounts

Company Registration Number 07972082 (England and Wales)
Charity Number 1147697

LICHFIELD GARRICK THEATRE
(A company limited by guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

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COMPANIES HOUSE

Lichfield Garrick Theatre

Financial Statements

Year Ended 31 July 2025

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Lichfield Garrick Theatre

Charity Reference and Administrative Details

Year Ended 31 July 2025

Charity registration number	1147697
Company registration number	07972082 (England and Wales)
Trustees	D F Baker (resigned 26/09/2024) D M Baker J M Beaumont A C Farrell (appointed 26/09/2024) A Grace (resigned 25/09/2025) N E Haslam D J Hill N Panti-Amoa S C Price E L Ryan E R Shouler S Taylor
Chief Executive Officer	D J Buckroyd
Registered office	Lichfield Garrick Castle Dyke Lichfield Staffordshire WS13 6HR
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	HSBC 49 Market Street Lichfield Staffordshire WS13 6LB

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2025

The Trustees present their report and the audited financial statements of the charity for the year ended 31 July 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 second edition published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

D F Baker (resigned 26/09/2024)
D M Baker
J M Beaumont
A C Farrell (appointed 26/09/2024)
A Grace (resigned 25/09/2025)
N E Haslam
D J Hill
N Panti-Amoa
S C Price
E L Ryan
E R Shouler
S Taylor

Objectives and activities

The objectives and aims of the Charity are the advancement of the arts for the benefit of the public, in particular through the operation of the Lichfield Garrick Theatre and the advancement of education in relation to the arts for the benefit of the public.

Public benefit statement

The Trustees set and plan activities having regard to the Charity Commission's guidance on public benefit, including the guidance on admission charges to programme events.

Achievements and performance

2024/2025 was a year of transformation and achievement for the Garrick.

Like many non-metropolitan, non-ACE funded theatres, Lichfield Garrick, built in 2001 with a 560-seat theatre and 150-seat studio, was operated by Lichfield District Council before becoming an independent charity in 2013 and then seeing its local authority funding fall over the next decade to just 2% of turnover. However, the Garrick exemplifies the resilience of many smaller theatres, meeting current sector challenges without public subsidy or the trading advantages of larger seating capacities, but reliant instead on innovation, determination, and community focus to thrive. During 2024/2025 this saw some extraordinary achievements:

With a focus on audiences -

We completed a £1m front-of-house refurbishment, funded entirely from reserves, launched a new website and won Midlands Marketing Awards for Best Use of Data and Small Budget Impact. We also increased our annual programme to 463 performances, welcoming 141,318 audience members (74% capacity) and saw advance bookings at the end of the accounting period rising sharply as investments in programming and visitor experience began to deliver.

With a focus on communities & young people -

We delivered 4,391 hours of creative activity and distributed 2,885 free tickets to community groups, including refugees and migrants in partnership with City of Sanctuary. We worked with 3,981 young people in schools, colleges and through a newly launched Youth Theatre, expanding access to creativity for the next generation. We also lead a collaboration with two local authorities and multiple voluntary organisations that raised £380,000 to launch a three-year arts project in Burntwood — a former mining settlement where 64% of residents report no cultural engagement.

With a focus on production & touring

We toured Michael Morpurgo's *Farm Boy* to 32 UK venues; we continued producing one of the UK's most popular pantomimes, delivering 80+ performances to 42,617 people (90% capacity); and we announced the UK premiere and mid-scale tour of the hit musical *Disenchanted!* further strengthening our national reputation for ambition and originality.

With a focus on staff & volunteers -

Together with our team, we co-created a new set of organisational values that reflect a culture of collaboration and purpose, and our latest Staff Survey achieved 88% participation and 92% satisfaction, demonstrating high morale and shared commitment to our mission.

With a focus on environmental sustainability

We invested £168,000 to install low-energy lighting, significantly cutting electricity use in this area and embedding sustainability at the heart of our operations.

And looking to the future -

Working with Lichfield District Council, we undertook a capital feasibility study looking at options for increasing seating capacity and adding creating learning/participation spaces.

Reserves policy

The Trustees keep the reserves of the Theatre regularly under review. Charity only reserves at 31 July 2025 stood at £1,506,122 and the Trustees are confident that this level of reserves will enable the theatre to continue as a viable entity. Funds have been transferred to designated funds for capital improvements, essential repairs, programme development and the economic value of capital assets designated to future periods.

Principal funding sources

The Theatre's principle funding source is the revenue stream from its primary business. In addition to this, Lichfield District Council supports the Theatre in return for services to the community, the role it plays in making Lichfield a vibrant city for residents and visitors alike and in recognition of the favourable economic impact that the Theatre has on Lichfield and its surrounds.

Going concern

The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern. In the opinion of the Trustees the Theatre is a going concern. It has appropriate banking facilities in place, a very strong working relationship with its stakeholders, strongly recovered trading income streams, and a healthy cash flow. In addition, the Trustees are not aware of any uncertainties, which would mean that the accounts should not be prepared using the going concern basis.

Plans for future periods

The Theatre will continue to provide a diverse, accessible programme of high-quality professional performing arts in the heart of Lichfield, together with opportunities for local young people, communities and artists to get involved in creative activities and contribute to the cultural life of the city and its surrounding area.

Structure, Governance and Management

Governing document

Lichfield Garrick Theatre is a registered Charity, registration number 1147697 and also a company limited by guarantee, registration number 07972082. The governing document is the Articles of Association of the charitable company, as amended by Special Resolution on 12 February 2024, which establishes the objects and powers of the charitable company. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Trustees are recruited based upon the skills and experience that they hold and dependent on the charity's needs and are appointed at board meetings throughout the year.

Organisational structure

The overall responsibility for the Charity lies with the Trustee Directors who have delegated the day-to-day management of the Charity to the Chief Executive Officer. The Trustee Directors meet regularly to agree strategy, review progress, review financial information, and discuss policy issues. To facilitate effective operation, the Chief Executive Officer has delegated authority within terms of reference approved by the Trustees for some operational matters, including finance.

Induction and training of new trustees

On appointment every Trustee is provided with a pack of documents setting out key information on the Charity. New Trustees are required to confirm that they have studied these documents and raised any queries or obtained further information which they may need. Developments in Charity Law and Practice are monitored and important developments are brought to the notice of Trustees.

Key management remuneration

All directors give their time freely and no director received remuneration or benefit for their work with the charity during the year. Senior staff remuneration is set competitively, in line with market conditions. The Board of Trustees sets the Chief Executive Officer's remuneration and reviews recommendations for other senior staff.

Related parties and principal funding

Any connection between Trustees and any production company, actor or performer must be disclosed to the Board in the same way as any contractual relationship with a related party.

The Charity has a strategic partnership agreement with the Council who provide grant aid. Receipt of this grant aid supports the ongoing operation of the theatre.

The Charity has two wholly owned subsidiaries, Lichfield Garrick (Green Room) Limited, which runs the café/bar for the Theatre and Lichfield Garrick Productions Limited, which produces shows for the Theatre.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The senior management team and the Board of Trustees regularly review risk through a well-established risk register. The prime risk lies in the ability of the Theatre to maintain adequate levels of demand and financial support for the services it offers within the current economic climate. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

Trustees' responsibilities

The Trustees (who are also directors of Lichfield Garrick Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 auditor is unaware;
- 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 auditor is aware of that information.

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2025

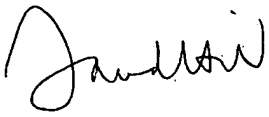
Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



D J Hill, Chair of the Board

Date:

18 December 2025

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2025

Opinion

We have audited the financial statements of Lichfield Garrick Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2025, and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 statement 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 group or parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2025

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 trustees' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence,
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, employment and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Based on our understanding of the group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the group's net income/(expenditure) for the year.

Audit procedures performed included:

- review of the financial statement disclosures to underlying supporting documentation;
- review of the Trustee Meeting minutes, review of correspondence with and reports to the regulators where available, including correspondence with the Charity Commission;
- review of correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud; and
- a review of revenue recognised within the financial statements was also undertaken to ensure that income has been recognised in accordance with relevant accounting standards and to ensure that revenue is not materially overstated.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through 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 auditor's report.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2025

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 auditor's 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.

Andrew Timms (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor

Date: 18 December 2025

Lichfield Garrick Theatre

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 July 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total £	2024 Total £
Income and endowments from:					
Donations and legacies	2	53,561	8,858	62,419	36,226
Charitable activities	3	3,729,483	69,439	3,798,922	3,458,725
Other trading activities	4	454,674	-	454,674	443,544
Investments	5	59,766	-	59,766	90,583
Total income and endowments		4,297,484	78,297	4,375,781	4,029,078
Expenditure on:					
Raising funds		289,170	-	289,170	264,270
Charitable activities	6	4,024,942	56,612	4,081,554	3,454,612
Total expenditure		4,314,112	56,612	4,370,724	3,718,882
Net income / (expenditure)		(16,628)	21,685	5,057	310,196
Transfers between funds					
Transfer to designated funds	20	-	-	-	-
Other recognised gains:					
Theatre Tax Relief		169,397	-	169,397	147,324
Net movement in funds	20	152,769	21,685	174,454	457,520
Reconciliation of funds:					
Total funds brought forward:					
General funds	20	754,653	-	754,653	643,261
Designated funds	20	1,293,464	-	1,293,464	951,584
Restricted funds	20	-	18,767	18,767	14,519
		2,048,117	18,767	2,066,884	1,609,364
Total funds carried forward:					
General funds	20	889,981	-	889,981	754,653
Designated funds	20	1,310,905	-	1,310,905	1,293,464
Restricted funds	20	-	40,452	40,452	18,767
		2,200,886	40,452	2,241,338	2,066,884

Total designated funds are £1,310,905 and only £889,981 is available to spend on ongoing operational costs.

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 38 form part of these financial statements.

Lichfield Garrick Theatre

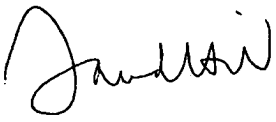
Consolidated Balance Sheet

Year Ended 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	1,070,904	305,642
		1,070,904	305,642
Current assets			
Stocks	15	8,180	6,480
Debtors	16	393,338	471,629
Cash at bank and in hand		2,312,145	2,457,179
		2,713,663	2,935,288
Creditors: amounts falling due within one year	17	(1,543,229)	(1,174,046)
Net current assets		1,170,434	1,761,242
Total assets less current liabilities		2,241,338	2,066,884
Provisions for liabilities		-	-
Net assets	21	2,241,338	2,066,884
Charity Funds			
Restricted funds	20	40,452	18,767
Unrestricted funds:			
General funds	20	889,981	754,653
Designated funds		1,310,905	1,293,464
Total charity funds	20	2,241,338	2,066,884

The financial statements were approved and authorised for issue by the Board on 18 December 2025

Signed on behalf of the board of trustees:



D J Hill, Chair of the Board

The notes on pages 16 to 38 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

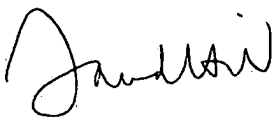
Charity Balance Sheet

Year Ended 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	364,544	164,873
Investments	14	2	2
		364,546	164,875
Current assets			
Debtors	16	605,708	704,224
Cash at bank and in hand		2,016,071	2,206,180
		2,621,779	2,910,404
Creditors: amounts falling due within one year	17	(1,480,203)	(1,053,984)
Net current assets		1,141,576	1,856,420
Total assets less current liabilities		1,506,120	2,021,295
Provisions for liabilities		-	-
Net assets		1,506,122	2,021,295
Charity Funds			
Restricted funds	20	40,452	18,767
Unrestricted funds:			
General funds		154,765	709,064
Designated funds	20	1,310,905	1,293,464
Total charity funds		1,506,122	2,021,295

The financial statements were approved and authorised for issue by the Board on 18 December 2025

Signed on behalf of the board of trustees



D J Hill, Chair of the Board

The notes on pages 16 to 38 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

Consolidated Statement of Cash Flows

Year Ended 31 July 2025

	Note	2025 £	2024 £
Cash flow from operating activities	22	709,949	177,924
Net cash flow from operating activities		709,949	177,924
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(914,749)	(287,475)
Interest received		59,766	90,583
Net cash flow from investing activities		(854,983)	(196,892)
Net increase in cash and cash equivalents		(145,034)	(18,968)
Cash and cash equivalents brought forward		2,457,179	2,476,147
Cash and cash equivalents at carried forward		2,312,145	2,457,179
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,312,145	2,457,179
Cash and cash equivalents at 31 July 2025		2,312,145	2,457,179

1 Summary of significant accounting policies

(a) General information and basis of preparation

Lichfield Garrick Theatre is a charitable company limited by guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activities are that of a theatre.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Basis of consolidation

The financial statements consolidate the results of the company and its wholly owned subsidiaries Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited on a line by line basis as required by FRS 102.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income includes all donations and gifts that are of a general nature, recognised on a receivable basis.

Incoming resources from charitable activities includes all income deriving from theatre performances provided to the company's beneficiaries and performance related grants received under contract. As the company has cultural exemption status for VAT, most box office receipts are exempt from VAT.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes Theatre Tax Relief which is recognised when the charity becomes entitled to receive the funds.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs directly attributable to the operation of the Green Room; and
- Expenditure on charitable activities includes those costs attributable to the operation of the theatre.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	- 50% reducing balance, 7% straight line or 20% straight line
Equipment	- 50% reducing balance or straight-line over 5 years
Fixtures and fittings	- 50% reducing balance or straight-line over 5-10 years
Software	- 33% reducing balance or straight-line over 3 years

A full year of depreciation is charged in the year of acquisition with no depreciation charged in the year of disposal.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charitable company and its subsidiaries operated a defined benefit scheme operated as a result of the TUPE regulations following the charity taking over the running of the theatre from the Council from 1 February 2013. The scheme is not open to new members of staff subsequent to that date. The final eligible employee resigned during the prior year.

The assets of the scheme are held separately from those of the group in independently administered funds. The Trustees are unable to confirm the charity's share of underlying assets and liabilities of the defined benefit scheme and therefore the scheme is accounted for as a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the SOFA in the period to which they relate.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The subsidiaries are chargeable to corporation tax on their taxable profits.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that the theatre has sufficient governmental support and reserves to continue. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations and legacies

	2025 £	2024 £
Donations	62,419	36,226
	62,419	36,226

Income from donations and legacies was £62,419 (2024 - £36,226) of which £8,858 (2024 - £9,267) was attributable to restricted and £53,561 (2024 - £26,959) was attributable to unrestricted funds.

3 Income from charitable activities

	2025 £	2024 £
Productions	2,898,264	2,670,715
Technical, marketing & booking fees	507,211	458,159
Theatre/room hire	155,760	129,085
Retail commission & vouchers	16,826	16,700
Grants	75,595	19,508
Lichfield District Council strategic partnership agreement	91,667	133,333
Memberships	7,816	6,874
Other	45,783	24,351
	3,798,922	3,458,725

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

	2025 £	2024 £
Other grants	75,595	19,508
	75,595	19,508

Income from charitable activities was £3,798,922 (2024 - £3,458,725) of which £69,439 (2024 - £19,009) was attributable to restricted and £3,729,483 (2024 - £3,439,716) was attributable to unrestricted funds.

4 Income from other trading activities

	2025 £	2024 £
Sponsorships	6,959	12,975
Green Room trading income	447,715	430,569
	454,674	443,544

Income from other trading activities was wholly attributable to unrestricted funds.

5 Income from investments

	2025 £	2024 £
Interest - deposits	59,766	90,583
	59,766	90,583

Income from investments was wholly attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

2025	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	3,747,247	334,307	4,081,554
	3,747,247	334,307	4,081,554

£56,612 of the above costs were attributable to restricted funds. £4,024,942 of the above costs were attributable to unrestricted funds.

2024	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	3,211,313	243,299	3,454,612
	3,211,313	243,299	3,454,612

£24,028 of the above costs were attributable to restricted funds. £3,430,584 of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost - 2025

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	4,766	98,496	103,262
Finance	Apportioned	13,594	7,971	21,565
Information technology	Apportioned	-	19,545	19,545
Depreciation	Apportioned	55,963	77,524	133,487
Impairment loss	Apportioned	-	16,000	16,000
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	1,005	24,467	25,472
Utilities	Apportioned	14,457	84,014	98,471
Total		89,785	334,307	424,092

The support costs for utilities for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £89,785 of support costs allocated to raising funds is included within total expenditure on raising funds of £289,170 on the face of the Statement of Financial Activities on page 12.

Support cost - 2024

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	10,384	67,283	77,667
Finance	Apportioned	16,501	6,289	22,790
Information technology	Apportioned	-	11,042	11,042
Depreciation	Apportioned	1,372	37,731	39,103
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	870	18,796	19,666
Utilities	Apportioned	13,264	95,868	109,132
Total		42,391	243,299	285,690

The support costs for utilities for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £42,391 of support costs allocated to raising funds is included within total expenditure on raising funds of £264,270 on the face of the Statement of Financial Activities on page 12.

8 Governance costs

		2025	2024
		£	£
Auditor's remuneration	10	21,040	19,670
Legal and professional fees		82,222	57,997
		103,262	77,667

9 Net income for the year

Net income is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	133,487	39,103
Hire of plant and equipment	26,069	21,668
Impairment of land and buildings	16,000	-

10 Auditor's remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,050	10,300
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	4,600	4,320
Taxation advisory	1,690	1,600
Accountancy	3,700	3,450
	9,990	9,370
Total auditor's remuneration	21,040	19,670

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024 - £nil).

The total amount of employee benefits received by key management personnel is £409,603 (2024 - £374,271). The Trust considers its key management personnel compromise the Chief Executive Officer and department heads.

The trustees did not receive reimbursement for directly incurred travel expenses in 2025 (2024 - £169).

12 Staff costs and employee benefits

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

	2025 Number	2024 Number
Raising funds	23	19
Charitable activities	52	56
	75	75

The total staff costs and employees benefits were as follows:

	2025 £	2024 £
Wages and salaries	1,253,453	1,072,687
Social security	104,786	72,801
Pension costs (note 23)	25,473	19,666
	1,383,712	1,165,154

12 Staff costs and employee benefits (continued)

The number of staff who received remuneration within each banding totalled below (including key management personnel):

	2025 Number	2024 Number
£70,001 to £80,000	1	-

13 Tangible fixed assets – Group

	Land and buildings £	Equipment £	Fixtures and fittings £	Software £	Total £
Cost or valuation:					
At 1 August 2024	203,714	373,951	104,092	28,311	710,068
Additions	752,628	34,179	94,341	33,601	914,749
Disposals	-	-	(5,778)	(6,950)	(12,728)
Impairment losses	(16,000)	-	-	-	(16,000)
At 31 July 2025	940,342	408,130	192,655	54,962	1,596,089
Depreciation:					
At 1 August 2024	28,384	271,299	93,233	11,510	404,426
Charge for the year	61,629	37,976	17,081	16,801	133,487
Eliminated on disposals	-	-	(5,778)	(6,950)	(12,728)
At 31 July 2025	90,013	309,275	104,536	21,361	525,185
Net book value:					
At 31 July 2025	850,329	98,855	88,119	33,601	1,070,904
At 31 July 2024	175,330	102,652	10,859	16,801	305,642

The net book value of land and buildings comprised:

	2025 £	2024 £
Land	10,000	26,000
Long leasehold improvements	840,329	149,330

13 Tangible fixed assets (continued) – Charity

	Land and buildings £	Equipment £	Fixtures and fittings £	Software £	Total £
Cost or valuation:					
At 1 August 2024	70,504	373,951	85,421	23,751	553,627
Additions	201,089	34,179	24,326	33,601	293,195
Disposals	-	-	-	(6,950)	(6,950)
Impairment losses	(16,000)	-	-	-	(16,000)
At 31 July 2025	255,593	408,130	109,747	50,402	823,872
Depreciation:					
At 1 August 2024	28,383	271,300	82,121	6,950	388,754
Charge for the year	15,980	37,976	6,767	16,801	77,524
Eliminated on disposals	-	-	-	(6,950)	(6,950)
At 31 July 2025	44,363	309,276	88,888	16,801	459,328
Net book value:					
At 31 July 2025	211,230	98,854	20,859	33,601	364,544
At 31 July 2024	42,121	102,651	3,300	16,801	164,873

The net book value of land and buildings comprised:

	2025 £	2024 £
Land	10,000	26,000
Long leasehold improvements	201,230	16,121

The impairment loss recognised in the year relates to the land held by the charitable company that is due to be sold post year end.

14 Fixed Asset Investments - Company

	Shares in group undertakings £
Cost or valuation:	
At 1 August 2024 & 31 July 2025	2
Net book value:	
At 31 July 2024 & 31 July 2025	2

There were no investment assets outside the UK.

The charitable company owns the entire share capital of Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited, companies incorporated in England and Wales.

14 Fixed Asset Investments – Company (continued)

The principal activity of Lichfield Garrick (Green Room) Limited is the operation of the restaurant and bar facilities at Lichfield Garrick Theatre. At 31 July 2025 the company had net assets of £70,041 (2024: £45,593).

The principal activity of Lichfield Garrick Productions Limited is that of a theatre production company. At 31 July 2025 the company had net assets of £1 (2024 – net assets of £1).

15 Stocks – Group

	2025 £	2024 £
Green Room	8,180	6,480
	8,180	6,480

Green Room stock held is for raising funds. The Theatre does not hold stock.

16 Debtors

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Trade debtors	8,585	8,585	8,676	8,676
Prepayments and accrued income	362,611	44,481	441,093	72,727
Other debtors	22,142	22,142	21,860	21,860
Amounts owed by subsidiaries	-	530,500	-	600,961
	393,338	605,708	471,629	704,224

17 Creditors: amounts falling due within one year

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Trade creditors	269,098	248,023	64,021	50,684
Accruals and deferred income	1,170,119	1,142,556	1,029,934	922,973
Other creditors	46,804	46,804	46,439	46,439
Social security & other taxes	57,208	42,820	33,652	33,888
	1,543,229	1,480,203	1,174,046	1,053,984

18 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than one year	5,736	4,803
Later than one and not later than five years	8,980	9,233
	14,716	14,036

19 Deferred income

	Total £
At 1 August 2024	853,964
Amount released to the SOFA during the year	(849,964)
Amount deferred in the year	1,023,437
At 31 July 2025	1,027,437

The amount deferred in the year relates to theatre shows that have occurred after the year end.

20 Fund reconciliation - Group

Unrestricted funds - 2025

	Balance at 1 August 2024	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2025
	£	£	£	£	£	£
General fund	754,653	3,267,607	(3,301,676)	-	169,397	889,981
Designated funds:						
Legal expenses fund	25,000	-	-	-	-	25,000
Repairs and renewals fund	150,000	-	-	-	-	150,000
Artistic/Community developments fund	75,000	-	-	-	-	75,000
Book value of fixed assets fund	187,135	1,029,877	(156,107)	-	-	1,060,905
Capital developments fund	856,329	-	(856,329)	-	-	-
	2,048,117	4,297,484	(4,314,112)	-	169,397	2,200,886

Unrestricted funds - 2024

	Balance at 1 August 2023	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2024
	£	£	£	£	£	£
General fund	643,261	4,000,802	(3,571,397)	(465,337)	147,324	754,653
Designated funds:						
Theatrical equipment fund	288,857	-	-	(288,857)	-	-
Business development fund	30,000	-	-	(30,000)	-	-
Production development fund	50,000	-	-	(50,000)	-	-
Legal expenses fund	39,000	-	-	(14,000)	-	25,000
Repairs and renewals fund	102,132	-	-	47,868	-	150,000
Artistic/Community developments fund	85,323	-	-	(10,323)	-	75,000
Book value of fixed assets fund	31,272	-	(39,103)	194,966	-	187,135
Green Room refurbishment fund	25,000	-	-	(25,000)	-	-
Capital developments fund	300,000	-	(84,354)	640,683	-	856,329
	1,594,845	4,000,802	(3,694,854)	-	147,324	2,048,117

Restricted funds - 2025

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2025 £
Caption Campaign	69	-	-	-	-	69
Swinfen Broun Charitable Trust - Lift	2,500	-	(2,500)	-	-	-
Mary Slater – Lift	4,000	-	(4,000)	-	-	-
Edward Cadbury - Lift	4,000	-	-	-	-	4,000
Conduit Lands Trust - Garrick Youth Theatre	3,000	-	(3,000)	-	-	-
Customer donations for Family tickets - December 2024	433	-	(433)	-	-	-
Big Ticket Appeal	185	-	(185)	-	-	-
Sebbie Hall - access performances	500	-	(500)	-	-	-
Burntwood Project	4,080	-	-	-	-	4,080
Community Foundation of Staffordshire - ESOL	-	2,100	(2,100)	-	-	-
Community Foundation of Staffordshire - Tickets	-	1,320	(1,320)	-	-	-
Community Foundation of Staffordshire - Community and education	-	2,380	(2,380)	-	-	-

Community Foundation of Staffordshire - Ukranian Film Project	-	1,500	(1,500)	-	-	-
Access to Work	-	4,935	(4,935)	-	-	-
Swinfen Broun - Digital piano	-	5,393	(5,393)	-	-	-
Noel Sweeney Foundation - Creative Burntwood	-	5,000	-	-	-	5,000
Lichfield City Council - Youth Theatre	-	1,000	-	-	-	1,000
Community Foundation of Staffordshire - ESOL Project 2	-	28,603	(15,245)	-	-	13,358
Community Foundation of Staffordshire - Moving Together	-	1,000	(1,000)	-	-	-
Swinfen Broun - Garrick 20 Grant	-	2,500	(2,500)	-	-	-
Community Foundation of Staffordshire - Family Hub Summer School	-	2,714	-	-	-	2,714
Community Foundation of Staffordshire - Counterpoint Arts Project	-	9,994	-	-	-	9,994
Sebbie Hall - Christmas Ticket Appeal December 2024	-	1,000	(1,000)	-	-	-
Customer donations for Family tickets - December 2024	-	8,621	(8,621)	-	-	-

Customer donations for Family tickets - December 2025	-	237	-	-	-	237
	18,767	78,297	(56,612)	-	-	40,452

Restricted funds - 2024

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2024 £
Caption Campaign	69	-	-	-	-	69
Swinfen Broun Charitable Trust - Lift	2,500	-	-	-	-	2,500
Mary Slater – Lift	4,000		-	-	-	4,000
Edward Cadbury - Lift	4,000		-	-	-	4,000
Sebbie Hall Kindness Foundation – family tickets	500	-	(500)	-	-	-
Community Foundation of Staffordshire – Garrick 20	1,000	-	(1,000)	-	-	-
The Community Foundation of Staffordshire - Ukrainian film	1,545	-	(1,545)	-	-	-
Family tickets - December 2023	170	-	(170)	-	-	-
Garrick 20 projects	735	-	(735)	-	-	-

Conduit Lands Trust - Garrick Youth Theatre	-	3,000	-	-	-	3,000
Noel Sweeney Foundation - Farm Boy Venue Tour	-	2,000	(2,000)	-	-	-
Customer donations for Family tickets - December 2023	-	7,849	(7,849)	-	-	-
Customer donations for Family tickets - December 2024	-	433	-	-	-	433
Arts and Travel Limited - donation for Family Tickets Dec 2023	-	800	(800)	-	-	-
Big Ticket Appeal	-	185	-	-	-	185
Sebbie Hall - access performances	-	500	-	-	-	500
Sebbie Hall - Christmas Ticket Appeal December 2023	-	500	(500)	-	-	-
Holiday Activities Fund	-	3,009	(3,009)	-	-	-
Theatre's Trust - Hearing Loop	-	5,000	(5,000)	-	-	-
Burntwood Project	-	5,000	(920)	-	-	4,080
	14,519	28,276	(24,028)	-	-	18,767

Fund descriptions

Restricted funds

The Caption Campaign fund were donations raised to support captioned performances.

Mary Slater, Edward Cadbury and Swinfen Broun funds were grants raised towards the purchase of a new platform lift.

Sebbie Hall Kindness Foundation - family tickets - was a grant towards the Christmas ticket appeals for 2023 which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Community Foundation of Staffordshire - Garrick 20 projects - was a grant towards Garrick 20 - a programme of community projects, school projects and work.

The Community Foundation of Staffordshire - Ukrainian film project - was a grant from the New Communities Resettlement Scheme towards the screening of films dubbed in Ukrainian for Ukrainian refugees.

Garrick 20 Projects - were customer donations towards Garrick 20 - a programme of community projects, school projects and work placements in celebration of the Garrick's 20th birthday.

Conduit Lands Trust - Garrick Youth Theatre – a grant towards the operation of a Youth Theatre in Lichfield.

Noel Sweeney Foundation - Farm Boy Venue Tour – a grant towards the Community Tour of the production of Farm Boy.

Customer donations for Family tickets - December 2023 – were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Customer donations for Family tickets - December 2024 – were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Arts and Travel Limited - donation for Family Tickets Dec 2023 – a corporate donation towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Big Ticket Appeal – customer donations towards the Big Ticket appeal which offers tickets via local charities to people who would not be able to attend without a free ticket.

Sebbie Hall - access performances – a grant to support the provision of access performances.

Sebbie Hall - Christmas Ticket Appeal December 2023 – a grant towards the Christmas ticket appeal.

Holiday Activities Fund – a grant towards the provision of holiday activities for young people.

Theatre's Trust - Hearing Loop – a grant towards the purchase of a new hearing loop for the main auditorium.

Burntwood Project – a grant towards an arts consultation in Burntwood and the provision of pilot activity.

Community Foundation of Staffordshire – ESOL - A grant funding partnership activities with the English Classes school.

Community Foundation of Staffordshire – Tickets - A grant to fund free tickets for students of English classes for speakers of other languages, to develop English language learning and cultural awareness.

Community Foundation of Staffordshire - Community and education - A grant to fund a pilot programme of wordless workshop activities for students of English classes for speakers of other languages.

Community Foundation of Staffordshire - Ukrainian Film Project - A grant to fund free film screenings of mainstream films with Ukrainian dubbing.

Access to Work - Grant funding from the Government via the Access to Work scheme which provides access equipment and training for specific staff members who apply.

Swinfen Broun - Digital piano - A grant to fund the purchase of a new digital piano and accessories, to replace a grand piano previously loaned to use by the same trust.

Noel Sweeney Foundation - Creative Burntwood - A grant towards general project costs of the Creative Burntwood programme, which runs participation activities, live performances, and professional development in the town of Burntwood.

Lichfield City Council - Youth Theatre - A grant to fund free places on the Lichfield Young Garrick programme for young people who would not be able to afford the fees themselves.

Community Foundation of Staffordshire - ESOL Project 2 - A grant to fund creative career workshops for students of English for speakers of other languages, involving participatory workshops of different careers in the arts with English language support.

Community Foundation of Staffordshire - Moving Together - A grant supporting a young artist with running movement and dance class for older people with mobility issues.

Swinfen Broun - Garrick 20 Grant - A grant to fund a programme of workshops for teenagers with Autism, who worked with an artist to design and make a short film.

Lichfield Conduit Lands Trust - Family Hub Summer School - A grant to fund a free weeklong drama club summer school for young people who access the Lichfield Summer School.

Community Foundation of Staffordshire - Counterpoint Arts Project - A grant to fund a comedy performance project with migrant and refugee community members.

Sebbie Hall - Christmas Ticket Appeal December 2024 - A donation towards the Christmas Ticket Appeal which provides free tickets and youth theatre places for people who face financial or social barriers.

Customer donations for Family tickets - December 2024 - Customer donations towards the Family ticket appeal which provides free tickets and youth theatre places for people who face financial or social barriers.

Customer donations for Family tickets - December 2025 - Customer donations towards the Family ticket appeal which provides free tickets and youth theatre places for people who face financial or social barriers.

Designated funds

The designated funds represent allocations of general funds to allow for legal expenses, repairs and renewals, Artistic/Community Developments and Capital Developments.

The book value of fixed assets represents the net book value of the Charity's fixed assets, excluding land, to be depreciated through the Statement of Financial Activities in future accounting periods across their useful economic life.

General fund

The general fund represents unrestricted funds available to cover ongoing operational expenditure.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	1,070,904	-	-	1,070,904
Cash at bank and in hand	960,788	1,310,905	40,452	2,312,145
Current assets	401,518	-	-	401,518
Current liabilities	(1,543,229)	-	-	(1,543,229)
Total	889,981	1,310,905	40,452	2,241,338

22 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income / (expenditure) for year before transfers between funds	174,454	457,520
Interest receivable	(59,766)	(90,583)
Depreciation of tangible fixed assets	133,487	39,103
Impairment loss on land	16,000	-
Provisions less payments	-	-
(Increase) / decrease in stock	(1,700)	8,590
(Increase) / decrease in debtors	78,291	(69,520)
Increase / (decrease) in creditors	369,183	(167,186)
Net cash flow from operating activities	709,949	177,924

23 Pensions and other post-retirement benefits

The charity operates both a defined contribution and a defined benefit pension plan for its employees. (See note 1(m) for details). The defined benefit pension plan was only open to TUPE employees and the final eligible employee resigned during the year ending July 2021.

The amount recognised as an expense in the period was £25,472 (2024 - £19,666); £25,472 (2024 - £19,666) for the defined contribution scheme and £nil (2024 - £nil) for the defined benefit scheme.

The defined contribution liability is allocated to unrestricted funds.

24 Capital commitments

The group had contracted leasehold improvements amounting to £nil (2024 - £646,962).

The charity had contracted leasehold improvements amounting to £nil (2024 - £155,289).

25 Other commitments

At 31 July 2025, the company had total commitments contracted for but not provided for in these financial statements of £58,193 (2024 – £nil).

26 Related party transactions

The group has taken advantage of the exemption for the requirements to disclose transactions with group companies eliminated on consolidation.

The Council provides funding to the Theatre and had two LDC Councillors serving as Trustees, but in a private capacity (non-representative). In the year to July 2025, the Theatre received £91,667 (2024: £133,333) under a strategic partnership agreement. The theatre received reimbursement for damage to stage door amounting to £1,340 (2024: £nil). The Theatre purchased managed services, rental expenses and other non-standard services from the Council amounting to £15,265 (2024 - £6,290).

The Production Garden performed a production for the Theatre and has a director who is a trustee of the Theatre. In May 2025, the Theatre paid The Production Garden for the production A Shoddy Detective amounting to £4,295. The Theatre received technical and marketing from The Production Garden amounting to £270 (2024 - £nil) and merchandise commission amounting to £17 (2024 - £nil).

LICHFIELD GARRICK THEATRE

England & Wales - Charity number 1147697

Accounts

Company Registration Number 07972082 (England and Wales)
Charity Number 1147697

LICHFIELD GARRICK THEATRE
(A company limited by guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

THURSDAY
ADZ8PØM2
A05 27/03/2025 #312
COMPANIES HOUSE

Lichfield Garrick Theatre

Financial Statements

Year Ended 31 July 2024

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Lichfield Garrick Theatre

Charity Reference and Administrative Details

Year Ended 31 July 2024

Charity registration number	1147697
Company registration number	07972082 (England and Wales)
Trustees	D F Baker (resigned 26/09/2024) P A Carter (resigned 13/06/2024) D L Peach (resigned 01/12/2023) W R Smith (resigned 07/11/2023) J M Beaumont N E Haslam D J Hill S C Price E L Ryan E R Shouler N Panti-Amoa (appointed 13/06/2024) D M Baker (appointed 13/06/2024) A Grace (appointed 13/06/2024) S Taylor (appointed 13/06/2024) A C Farrell (appointed 26/09/2024)
Chief Executive Officer	D J Buckroyd
Registered office	Lichfield Garrick Castle Dyke Lichfield Staffordshire WS13 6HR
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	HSBC 49 Market Street Lichfield Staffordshire WS13 6LB

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 July 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 second edition published in October 2019.

Trustees of the charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

D F Baker (resigned 26/09/2024)
P A Carter (resigned 13/06/2024)
D L Peach (resigned 01/12/2023)
W R Smith (resigned 07/11/2023)
J M Beaumont
N E Haslam
D J Hill
S C Price
E L Ryan
E R Shouler
N Panti-Amoa (appointed 13/06/2024)
D M Baker (appointed 13/06/2024)
A Grace (appointed 13/06/2024)
S Taylor (appointed 13/06/2024)
A C Farrell (appointed 26/09/2024)

Objectives and activities
The objectives and aims of the Charity are the advancement of the arts for the benefit of the public, in particular through the operation of the Lichfield Garrick Theatre and the advancement of education in relation to the arts for the benefit of the public.

Public benefit statement
The Trustees set and plan activities having regard to the Charity Commission's guidance on public benefit, including the guidance on admission charges to programme events.

Achievements and performance
The year ending 31 July 2024 saw a 27% year-on-year growth in ticket sales and a significant increase in income. This was driven by a continued expansion of the number and range of performances offered during the year, exceptional audience feedback translating into strong return bookings, and increased investment in marketing attracting high levels of first-time attenders. Christmas 2023 provided a particular highlight by breaking all box office records (yet again) with over forty-three thousand people visiting the venue in a six-week period. During the year, the theatre also completed an independent governance review and recruited a number of new trustees to bring the charity's Board back up to full strength. The organisation also published a dynamic new five-year business plan, massively increased its work in schools and colleges, launched a strategic partnership to increase cultural engagement in Burntwood, and developed plans for the biggest ever refurbishment of the theatre's public spaces and facilities. Work to improve bars, foyers and toilets started on site in July 2024 and was due to complete in September 2024.

Reserves policy
The Trustees keep the reserves of the Theatre regularly under review.

Charity only reserves at 31 July 2024 stood at £2,021,295 and the Trustees are confident that this level of reserves will enable the theatre to continue as a viable entity.

Funds have been transferred to designated funds for capital improvements, essential repairs, education and community programme development and the economic value of capital assets designated to future periods.

Principal funding sources
The Theatre's principle funding source is the revenue stream from its primary business. In addition to this, Lichfield District Council supports the Theatre in return for services to the community, the role it plays in making Lichfield a vibrant city for residents and visitors alike and in recognition of the favourable economic impact that the Theatre has on Lichfield and its surrounds.

Going concern
The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern. In the opinion of the Trustees the Theatre is a going concern. It has appropriate banking facilities in place, a very strong working relationship with its stakeholders, strongly recovered trading income streams, and a healthy cash flow. In addition, the Trustees are not aware of any uncertainties, which would mean that the accounts should not be prepared using the going concern basis.

Plans for future periods
The Theatre will continue to provide a diverse, accessible programme of high-quality professional performing arts in the heart of Lichfield, together with opportunities for local young people, communities and artists to get involved in creative activities and contribute to the cultural life of the city and its surrounding area.

Structure, Governance and Management

Governing document
Lichfield Garrick Theatre is a registered Charity, registration number 1147697 and also a company limited by guarantee, registration number 07972082. The governing document is the Articles of Association of the charitable company, as amended by Special Resolution on 12 February 2024, which establishes the objects and powers of the charitable company. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees
Trustees are recruited based upon the skills and experience that they hold and dependent on the charity's needs and are appointed at board meetings throughout the year.

Organisational structure
The overall responsibility for the Charity lies with the Trustee Directors who have delegated the day-to-day management of the Charity to the Chief Executive Officer. The Trustee Directors meet regularly to agree strategy, review progress, review financial information, and discuss policy issues. To facilitate effective operation, the Chief Executive Officer has delegated authority within terms of reference approved by the Trustees for some operational matters, including finance.

Induction and training of new trustees
On appointment every Trustee is provided with a pack of documents setting out key information on the Charity. New Trustees are required to confirm that they have studied these documents and raised any queries or obtained further information which they may need.

Developments in Charity Law and Practice are monitored and important developments are brought to the notice of Trustees.

Key management remuneration
All directors give their time freely and no director received remuneration or benefit for their work with the charity during the year. Senior staff remuneration is set competitively, in line with market conditions. The Board of Trustees sets the Chief Executive Officer's remuneration and reviews recommendations for other senior staff.

Related parties and principal funding
Any connection between Trustees and any production company, actor or performer must be disclosed to the Board in the same way as any contractual relationship with a related party.

The Charity has a strategic partnership agreement with the Council who provide grant aid. Receipt of this grant aid supports the ongoing operation of the theatre.

The Charity has two wholly owned subsidiaries, Lichfield Garrick (Green Room) Limited, which runs the café/bar for the Theatre and Lichfield Garrick Productions Limited, which produces shows for the Theatre.

Risk management
The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The senior management team and the Board of Trustees regularly review risk through a well-established risk register. The prime risk lies in the ability of the Theatre to maintain adequate levels of demand and financial support for the services it offers within the current economic climate. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

Trustees' responsibilities
The Trustees (who are also directors of Lichfield Garrick Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 auditor is 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 auditor is aware of that information.

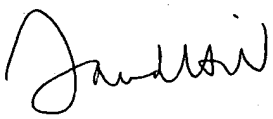
Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



D J Hill, Chair of the Board

Date: 3 March 2025

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2024

Opinion

We have audited the financial statements of Lichfield Garrick Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2024 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2024, and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 statement 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 group or parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2024

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 trustees' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence,
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, employment and health and safety legislation.

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2024

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Based on our understanding of the group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the group's net income/(expenditure) for the year.

Audit procedures performed included:

- review of the financial statement disclosures to underlying supporting documentation;
- review of the Trustee Meeting minutes, review of correspondence with and reports to the regulators where available, including correspondence with the Charity Commission;
- review of correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud; and
- a review of revenue recognised within the financial statements was also undertaken to ensure that income has been recognised in accordance with relevant accounting standards and to ensure that revenue is not materially overstated.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through 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 auditor's report.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR.

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2024

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 auditor's 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.

Andrew Timms (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor

Date: 3 March 2025

Lichfield Garrick Theatre

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 July 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total £	2023 Total £
Income and endowments from:					
Donations and legacies	2	26,959	9,267	36,226	29,124
Charitable activities	3	3,439,716	19,009	3,458,725	2,888,624
Other trading activities	4	443,544	-	443,544	346,398
Investments	5	90,583	-	90,583	26,604
Total income and endowments		4,000,802	28,276	4,029,078	3,290,750
Expenditure on:					
Raising funds		264,270	-	264,270	197,117
Charitable activities	6	3,430,584	24,028	3,454,612	2,846,463
Total expenditure		3,694,854	24,028	3,718,882	3,043,580
Net income / (expenditure)		305,948	4,248	310,196	247,170
Transfers between funds					
Transfer to designated funds	20	-	-	-	-
Other recognised gains:					
Theatre Tax Relief		147,324	-	147,324	190,059
Net movement in funds	20	453,272	4,248	457,520	437,229
Reconciliation of funds:					
Total funds brought forward:					
General funds	20	643,261	-	643,261	518,288
Designated funds	20	951,584	-	951,584	641,993
Restricted funds	20	-	14,519	14,519	11,854
		1,594,845	14,519	1,609,364	1,172,135
Total funds carried forward:					
General funds	20	754,653	-	754,653	643,261
Designated funds	20	1,293,464	-	1,293,464	951,584
Restricted funds	20	-	18,767	18,767	14,519
		2,048,117	18,767	2,066,884	1,609,364

A total of £465,337 of the net income in the year has been designated to spend on essential costs in 2024. Total designated funds are £1,293,464 and only £754,653 is available to spend on ongoing operational costs.

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 35 form part of these financial statements.

Lichfield Garrick Theatre

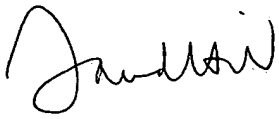
Consolidated Balance Sheet

Year Ended 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	305,642	57,270
		305,642	57,270
Current assets			
Stocks	15	6,480	15,070
Debtors	16	471,629	402,109
Cash at bank and in hand		2,457,179	2,476,147
		2,935,288	2,893,326
Creditors: amounts falling due within one year	17	(1,174,046)	(1,341,232)
Net current assets		1,761,242	1,552,094
Total assets less current liabilities		2,066,884	1,609,364
Provisions for liabilities		-	-
Net assets	21	2,066,884	1,609,364
Charity Funds			
Restricted funds	20	18,767	14,519
Unrestricted funds:			
General funds	20	754,653	643,261
Designated funds		1,293,464	951,584
Total charity funds	20	2,066,884	1,609,364

The financial statements were approved and authorised for issue by the Board on 3 March 2025

Signed on behalf of the board of trustees:



D J Hill, Chair of the Board

The notes on pages 16 to 35 form part of these financial statements.

Lichfield Garrick Theatre

Consolidated Balance Sheet

Year Ended 31 July 2024

Company registration number: 07972082 (England and Wales)

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	13	164,873	57,270
Investments	14	2	2
		164,875	57,272
Current assets			
Debtors	16	704,224	578,636
Cash at bank and in hand		2,206,180	2,243,256
		2,910,404	2,821,892
Creditors: amounts falling due within one year	17	(1,053,984)	(1,306,890)
Net current assets		1,856,420	1,515,002
Total assets less current liabilities		2,021,295	1,572,274
Provisions for liabilities	19	-	-
Net assets		2,021,295	1,572,274
Charity Funds			
Restricted funds	20	18,947	14,519
Unrestricted funds:			
General funds		708,884	606,171
Designated funds	20	1,293,464	951,584
Total charity funds		2,021,295	1,572,274

The financial statements were approved and authorised for issue by the Board on 3 March 2025

Signed on behalf of the board of trustees

D J Hill, Chair of the Board

The notes on pages 16 to 35 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

Consolidated Statement of Cash Flows

Year Ended 31 July 2024

	Note	2024 £	2023 £
Cash flow from operating activities	23	177,924	759,850
Net cash flow from operating activities		177,924	759,850
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(287,475)	(19,647)
Interest received		90,583	26,604
Net cash flow from investing activities		(196,892)	6,957
Net increase in cash and cash equivalents		(18,968)	766,807
Cash and cash equivalents brought forward		2,476,147	1,709,340
Cash and cash equivalents at carried forward		2,457,179	2,476,147
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,457,179	2,476,147
Cash and cash equivalents at 31 July 2024		2,457,179	2,476,147

1 Summary of significant accounting policies

(a) General information and basis of preparation

Lichfield Garrick Theatre is a charitable company limited by guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activities are that of a theatre.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Basis of consolidation

The financial statements consolidate the results of the company and its wholly owned subsidiaries Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited on a line by line basis as required by FRS 102.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income includes all donations and gifts that are of a general nature, recognised on a receivable basis.

Incoming resources from charitable activities includes all income deriving from theatre performances provided to the company's beneficiaries and performance related grants received under contract. As the company has cultural exemption status for VAT, most box office receipts are exempt from VAT.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes Theatre Tax Relief which is recognised when the charity becomes entitled to receive the funds.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs directly attributable to the operation of the Green Room; and
- Expenditure on charitable activities includes those costs attributable to the operation of the theatre.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	- 50% reducing balance or straight-line over the term of the lease
Equipment	- 50% reducing balance or straight-line over 5 years
Fixtures and fittings	- 50% reducing balance or straight-line over 5-10 years
Software	- 33% reducing balance or straight-line over 3 years

A full year of depreciation is charged in the year of acquisition with no depreciation charged in the year of disposal.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charitable company and its subsidiaries operated a defined benefit scheme operated as a result of the TUPE regulations following the charity taking over the running of the theatre from the Council from 1 February 2013. The scheme is not open to new members of staff subsequent to that date. The final eligible employee resigned during the prior year.

The assets of the scheme are held separately from those of the group in independently administered funds. The Trustees are unable to confirm the charity's share of underlying assets and liabilities of the defined benefit scheme and therefore the scheme is accounted for as a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the SOFA in the period to which they relate.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The subsidiaries are chargeable to corporation tax on their taxable profits.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that the theatre has sufficient governmental support and reserves to continue. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations and legacies

	2024 £	2023 £
Donations	36,226	29,124
	36,226	29,124

Income from donations and legacies was £36,226 (2023 - £29,124) of which £9,267 (2023 - £4,966) was attributable to restricted and £26,959 (2023 - £24,158) was attributable to unrestricted funds.

3 Income from charitable activities

	2024 £	2023 £
Productions	2,670,715	2,222,876
Technical, marketing & booking fees	458,159	354,593
Theatre/room hire	129,085	75,445
Retail commission & vouchers	16,700	14,985
Grants	19,508	9,547
Lichfield District Council strategic partnership agreement	133,333	190,000
Memberships	6,874	4,953
Other	24,351	16,225
	3,458,725	2,888,624

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

	2024 £	2023 £
Lichfield District Council – Warm Space	-	3,500
Other grants	19,508	6,047
	19,508	9,547

Income from charitable activities was £3,458,725 (2023 - £2,888,624) of which £19,009 (2023 - £9,047) was attributable to restricted and £3,439,716 (2023 - £2,879,577) was attributable to unrestricted funds.

4 Income from other trading activities

	2024 £	2023 £
Sponsorships	12,975	19,408
Green Room trading income	430,569	326,990
	443,544	346,398

Income from other trading activities was wholly attributable to unrestricted funds.

5 Income from investments

	2024 £	2023 £
Interest - deposits	90,583	26,604
	90,583	26,604

Income from investments was wholly attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

2024	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	3,211,313	243,299	3,454,612
	3,211,313	243,299	3,454,612

£24,028 of the above costs were attributable to restricted funds. £3,430,584 of the above costs were attributable to unrestricted funds.

2023	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	2,694,058	152,425	2,846,463
	2,694,058	152,425	2,846,463

£11,348 of the above costs were attributable to restricted funds. £2,835,115 of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost - 2024

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	10,384	67,283	77,667
Finance	Apportioned	16,501	6,289	22,790
Information technology	Apportioned	-	11,042	11,042
Depreciation	Apportioned	1,372	37,731	39,103
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	870	18,796	19,666
Utilities	Apportioned	13,264	95,868	109,132
Total		42,391	243,299	285,690

The support costs for utilities for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £42,391 of support costs allocated to raising funds is included within total expenditure on raising funds of £264,270 on the face of the Statement of Financial Activities on page 12.

Support cost - 2023

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	4,615	30,671	35,286
Finance	Apportioned	8,356	5,340	13,696
Information technology	Apportioned	-	15,701	15,701
Depreciation	Apportioned	-	22,801	22,801
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	460	15,295	15,755
Utilities	Apportioned	7,516	56,327	63,843
Total		20,947	152,425	173,372

The support costs for utilities for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £20,947 of support costs allocated to raising funds is included within total expenditure on raising funds of £197,117 on the face of the Statement of Financial Activities on page 12.

8 Governance costs

		2024	2023
		£	£
Auditor's remuneration	10	19,670	18,390
Legal and professional fees		57,997	16,896
		77,667	35,286

9 Net income for the year

Net income is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	39,103	22,801
Hire of plant and equipment	21,668	19,735

10 Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	10,300	9,620
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	4,320	4,030
Taxation advisory	1,600	1,500
Accountancy	3,450	3,240
	9,370	8,770
Total auditor's remuneration	19,670	18,390

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023 - £nil).

The total amount of employee benefits received by key management personnel is £374,271 (2023 - £321,975). The Trust considers its key management personnel compromise the Chief Executive Officer and department heads.

£169 was reimbursed for directly incurred travel expenses to one trustee (2023 - £nil).

12 Staff costs and employee benefits

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

	2024 Number	2023 Number
Raising funds	19	14
Charitable activities	56	56
	75	70

12 Staff costs and employee benefits (continued)

The total staff costs and employees benefits were as follows:

	2024 £	2023 £
Wages and salaries	1,072,687	877,999
Social security	72,801	61,372
Pension costs (note 23)	19,666	15,755
	1,165,154	955,126

No employees received total employee benefits (excluding employer's national insurance and employer pension costs) of more than £60,000.

13 Tangible fixed assets – Group

	Land and buildings £	Equipment £	Fixtures and fittings £	Software £	Total £
Cost or valuation:					
At 1 August 2023	59,137	256,786	95,160	11,510	422,593
Additions	144,577	117,165	8,932	16,801	287,475
At 31 July 2024	203,714	373,951	104,092	28,311	710,068
Depreciation:					
At 1 August 2023	25,869	239,635	88,309	11,510	365,323
Charge for the year	2,515	31,664	4,924	-	39,103
At 31 July 2024	28,384	271,299	93,233	11,510	404,426
Net book value:					
At 31 July 2024	175,330	102,652	10,859	16,801	305,642
At 31 July 2023	33,268	17,151	6,851	-	57,270

The net book value of land and buildings comprised:

	2024 £	2023 £
Land	26,000	26,000
Long leasehold improvements	149,330	7,268

13 Tangible fixed assets (continued) – Charity

	Land and buildings	Equipment	Fixtures and fittings	Software	Total
	£	£	£	£	£
Cost or valuation:					
At 1 August 2023	59,137	256,786	85,421	6,950	408,294
Additions	11,367	117,165	-	16,801	145,333
At 31 July 2024	70,504	373,951	85,421	23,751	553,627
Depreciation:					
At 1 August 2023	25,869	239,635	78,570	6,950	351,024
Charge for the year	2,514	31,665	3,551	-	37,730
At 31 July 2024	28,383	271,300	82,121	6,950	388,754
Net book value:					
At 31 July 2024	42,121	102,651	3,300	16,801	164,873
At 31 July 2023	33,268	17,151	6,851	-	57,270

The net book value of land and buildings comprised:

	2024	2023
	£	£
Land	26,000	26,000
Long leasehold improvements	16,120	7,268

14 Fixed Asset Investments - Company

	Shares in group undertakings
	£
Cost or valuation:	
At 1 August 2023 & 31 July 2024	2
Net book value:	
At 31 July 2023 & 31 July 2024	2

There were no investment assets outside the UK.

The charitable company owns the entire share capital of Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited, companies incorporated in England and Wales.

The principal activity of Lichfield Garrick (Green Room) Limited is the operation of the restaurant and bar facilities at Lichfield Garrick Theatre. At 31 July 2024 the company had net assets of £32,411 (2023: £37,100).

The principal activity of Lichfield Garrick Productions Limited is that of a theatre production company. At 31 July 2024 the company had net assets of £1 (2023 – net assets of £1).

15 Stocks - Group

	2024 £	2023 £
Green Room	6,480	15,070
	6,480	15,070

Green Room stock held is for raising funds. The Theatre does not hold stock.

16 Debtors

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade debtors	8,676	8,676	16,079	16,079
Prepayments and accrued income	441,093	72,727	329,777	59,402
Other debtors	21,860	21,860	56,253	56,253
Amounts owed by subsidiaries	-	600,961	-	446,902
	471,629	704,224	402,109	578,636

17 Creditors: amounts falling due within one year

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade creditors	64,021	50,684	195,833	187,965
Accruals and deferred income	1,029,934	922,973	1,063,511	1,046,157
Other creditors	46,439	46,439	43,913	43,460
Social security & other taxes	33,652	33,888	37,975	29,308
	1,174,046	1,053,984	1,341,232	1,306,890

18 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than one year	4,803	5,179
Later than one and not later than five years	9,233	13,659
	14,036	18,838

19 Deferred income

	Total £
At 1 August 2023	949,350
Amount released to the SOFA during the year	(938,850)
Amount deferred in the year	843,464
At 31 July 2024	853,964

The amount deferred in the year relates to theatre shows that have occurred after the year end.

20 Fund reconciliation - Group

Unrestricted funds - 2024

	Balance at 1 August 2023	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2024
	£	£	£	£	£	£
General fund	643,261	4,000,802	(3,571,397)	(465,337)	147,324	754,653
Designated funds:						
Theatrical equipment fund	288,857	-	-	(288,857)	-	-
Business development fund	30,000	-	-	(30,000)	-	-
Production development fund	50,000	-	-	(50,000)	-	-
Legal expenses fund	39,000	-	-	(14,000)	-	25,000
Repairs and renewals fund	102,132	-	-	47,868	-	150,000
Artistic/Community developments fund	85,323	-	-	(10,323)	-	75,000
Book value of fixed assets fund	31,272	-	(39,103)	194,966	-	187,135
Green Room refurbishment fund	25,000	-	-	(25,000)	-	-
Capital developments fund	300,000	-	(84,354)	640,683	-	856,329
	1,594,845	4,000,802	(3,694,854)	-	147,324	2,048,117

Unrestricted funds - 2023

	Balance at 1 August 2022	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2023
	£	£	£	£	£	£
General fund	518,288	3,276,737	(2,931,854)	(409,969)	190,059	643,261
Designated funds:						
Theatrical equipment fund	296,383	-	(7,526)	-	-	288,857
Business development fund	30,000	-	-	-	-	30,000
Production development fund	50,000	-	-	-	-	50,000
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	58,370	-	(6,238)	50,000	-	102,132
Education & community fund	53,815	-	(53,815)	85,323	-	85,323
Economic value of capital assets designated to future periods	34,425	-	(22,799)	19,646	-	31,272
Green Room refurbishment fund	25,000	-	-	-	-	25,000
Capital improvements fund	55,000	-	(10,000)	255,000	-	300,000
	1,160,281	3,276,737	(3,032,232)	-	190,059	1,594,845

Restricted funds - 2024

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2024 £
Caption Campaign	69	-	-	-	-	69
Swinfen Broun Charitable Trust - Lift	2,500	-	-	-	-	2,500
Mary Slater – Lift	4,000		-	-	-	4,000
Edward Cadbury - Lift	4,000		-	-	-	4,000
Sebbie Hall Kindness Foundation – family tickets	500	-	(500)	-	-	-
Community Foundation of Staffordshire – Garrick 20	1,000	-	(1,000)	-	-	-
The Community Foundation of Staffordshire - Ukrainian film	1,545	-	(1,545)	-	-	-
Family tickets - December 2023	170	-	(170)	-	-	-
Garrick 20 projects	735	-	(735)	-	-	-
Conduit Lands Trust - Garrick Youth Theatre	-	3,000	-	-	-	3,000
Noel Sweeney Foundation - Farm Boy Venue Tour	-	2,000	(2,000)	-	-	-
Customer donations for Family tickets - December 2023	-	7,849	(7,849)	-	-	-

Customer donations for Family tickets - December 2024	-	433	-	-	-	433
Arts and Travel Limited - donation for Family Tickets Dec 2023	-	800	(800)	-	-	-
Big Ticket Appeal	-	185	-	-	-	185
Sebbie Hall - access *performances*	-	500	-	-	-	500
Sebbie Hall - Christmas Ticket Appeal December 2023	-	500	(500)	-	-	-
Holiday Activities Fund	-	3,009	(3,009)	-	-	-
Theatre's Trust - Hearing Loop	-	5,000	(5,000)	-	-	-
Burntwood Project	-	5,000	(920)	-	-	4,080
	14,519	28,276	(24,028)	-	-	18,767

Restricted funds - 2023

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2023 £
Rathbone Trust / McLay	1,285	-	(1,285)	-	-	-
Caption Campaign	69	-	-	-	-	69
Swinfen Broun Charitable Trust - Lift	2,500	-	-	-	-	2,500
Mary Slater – Lift	4,000		-	-	-	4,000
Edward Cadbury - Lift	4,000		-	-	-	4,000
Warm Space – Lichfield Community Lottery	-	1,000	(1,000)	-	-	-
Warm Space – City Council	-	2,500	(2,500)	-	-	-
Warm Space - Donations	-	3,386	(3,386)	-	-	-
Sebbie Hall Kindness Foundation – family tickets	-	1,000	(500)	-	-	500
Community Foundation of Staffordshire – Garrick 20	-	1,000	-	-	-	1,000
The Community Foundation of Staffordshire - Ukrainian film	-	1,545		-	-	1,545
Swinfen Broun Charitable Trust - Architect Design	-	2,000	(2,000)	-	-	-

Family tickets - December 2022	-	550	(550)	-	-	-
Family tickets - December 2023	-	170	-	-	-	170
Garrick 20 projects	-	735	-	-	-	735
Sponsor a Costume (Wind in the Willows)	-	127	(127)	-	-	-
	11,854	14,013	(11,348)	-	-	14,519

Fund descriptions

Restricted funds

The Caption Campaign fund were donations raised to support captioned performances.

Mary Slater, Edward Cadbury and Swinfen Broun funds were grants raised towards the purchase of a new platform lift.

Sebbie Hall Kindness Foundation - family tickets - was a grant towards the Christmas ticket appeals for 2022 and 2023 which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Community Foundation of Staffordshire - Garrick 20 projects - was a grant towards Garrick 20 - a programme of community projects, school projects and work.

The Community Foundation of Staffordshire - Ukrainian film project - was a grant from the New Communities Resettlement Scheme towards the screening of films dubbed in Ukranian for Ukrainian refugees.

Family tickets - December 2023 - were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Garrick 20 Projects - were customer donations towards Garrick 20 - a programme of community projects, school projects and work placements in celebration of the Garrick's 20th birthday.

Conduit Lands Trust - Garrick Youth Theatre – a grant towards the operation of a Youth Theatre in Lichfield.

Noel Sweeney Foundation - Farm Boy Venue Tour – a grant towards the Community Tour of the production of Farm Boy.

Customer donations for Family tickets - December 2023 – were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Customer donations for Family tickets - December 2024 – were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Arts and Travel Limited - donation for Family Tickets Dec 2023 – a corporate donation towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Big Ticket Appeal – customer donations towards the Big Ticket appeal which offers tickets via local charities to people who would not be able to attend without a free ticket.

Sebbie Hall - access performances – a grant to support the provision of access performances.

Sebbie Hall - Christmas Ticket Appeal December 2023 – a grant towards the Christmas ticket appeal.

Holiday Activities Fund – a grant towards the provision of holiday activities for young people.

Theatre's Trust - Hearing Loop – a grant towards the purchase of a new hearing loop for the main auditorium.

Burntwood Project – a grant towards an arts consultation in Burntwood and the provision of pilot activity.

Designated funds

The designated funds represent allocations of general funds to allow for legal expenses, repairs and renewals, Artistic/Community Developments and Capital Developments.

The book value of fixed assets represents the net book value of the Charity's fixed assets, excluding land, to be depreciated through the Statement of Financial Activities in future accounting periods across their useful economic life.

During the financial year, the charity's board of trustees approved the renaming of several designated funds to better reflect their intended purposes. The changes are as follows:

- The "Legal costs fund" has been renamed to the "Legal expenses fund".
- The "Repairs & maintenance fund" has been renamed to the "Repairs and renewals fund".
- The "Education & community fund" has been renamed to the "Artistic/Community developments fund".
- The "Economic value of capital assets designated to future periods" has been renamed to the "Book value of fixed assets fund".
- The "Capital improvements fund" has been renamed to the "Capital developments fund".

General fund

The general fund represents unrestricted funds available to cover ongoing operational expenditure.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	305,642	-	-	305,642
Cash at bank and in hand	1,144,948	1,293,464	18,767	2,457,179
Current assets	478,109	-	-	478,109
Current liabilities	(1,174,046)	-	-	(1,174,046)
Total	754,653	1,293,464	18,767	2,066,884

22 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for year before transfers between funds	457,520	437,229
Interest receivable	(90,583)	(26,604)
Depreciation and impairment of tangible fixed assets	39,103	22,802
Provisions less payments	-	-
(Increase) / decrease in stock	8,590	(3,556)
(Increase) / decrease in debtors	(69,520)	(200,855)
Increase / (decrease) in creditors	(167,186)	530,834
Net cash flow from operating activities	177,924	759,850

23 Pensions and other post-retirement benefits

The charity operates both a defined contribution and a defined benefit pension plan for its employees. (See note 1(m) for details). The defined benefit pension plan was only open to TUPE employees and the final eligible employee resigned during the year ending July 2021.

The amount recognised as an expense in the period was £19,666 (2023 - £15,755); £19,666 (2023 - £15,755) for the defined contribution scheme and £nil (2023 - £nil) for the defined benefit scheme.

The defined contribution liability is allocated to unrestricted funds.

24 Capital Commitments

As at 31 July 2024 the group had contracted to leasehold improvements amounting to £646,962.

As at 31 July 2024 the charity had contracted to leasehold improvements amounting to £155,289.

25 Related party transactions

The group has taken advantage of the exemption for the requirements to disclose transactions with group companies eliminated on consolidation.

The Council provides funding to the Theatre and had two LDC Councillors serving as Trustees, but in a private capacity (non-representative). In the year to July 2024, the Theatre received £nil (2023 - £3,500) in Warm Spaces grant funding and £133,333 (2023: £190,000) under a strategic partnership agreement. The Theatre purchased managed services and other non-standard services from the Council amounting to £6,290 (2023 - £6,290).

LICHFIELD GARRICK THEATRE

England & Wales - Charity number 1147697

Accounts

Company Registration Number 07972082 (England and Wales)
Charity Number 1147697

LICHFIELD GARRICK THEATRE
(A company limited by guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

THURSDAY
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A08 29/02/2024 #92
COMPANIES HOUSE

Lichfield Garrick Theatre

Financial Statements

Year Ended 31 July 2023

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Lichfield Garrick Theatre

Charity Reference and Administrative Details

Year Ended 31 July 2023

Charity registration number	1147697
Company registration number	07972082 (England and Wales)
Trustees	D F Baker P A Carter J M Beaumont (appointed 20/06/2023) N E Haslam (appointed 19/06/2023) D J Hill (appointed 21/06/2023) S C Price (appointed 18/05/2023) E L Ryan (appointed 20/06/2023) E R Shouler (appointed 20/06/2023)
Chief Executive Officer	D J Buckroyd (appointed 19/12/2022)
Registered office	Lichfield Garrick Castle Dyke Lichfield Staffordshire WS13 6HR
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	HSBC 49 Market Street Lichfield Staffordshire WS13 6LB

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 July 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 second edition published in October 2019.

Trustees of the charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

D F Baker
J M Beaumont (appointed 20/06//2023)
P A Carter
N E Haslam (appointed 19/06/2023)
D J Hill (appointed 21/06/2023)
P Hooper-Keeley (resigned 03/03/2023)
D L Peach (resigned 01/12/2023)
S C Price (appointed 18/05/2023)
E L Ryan (appointed 20/06/2023)
E R Shouler (appointed 20/06/2023)
W R Smith (resigned 07/11/2023)
M J Wright (resigned 09/06/2023)

Objectives and activities
The objectives and aims of the Charity are the advancement of the arts for the benefit of the public, in particular through the operation of the Lichfield Garrick Theatre and the advancement of education in relation to the arts for the benefit of the public.

Public benefit statement
The Trustees set and plan activities having regard to the Charity Commission's guidance on public benefit, including the guidance on admission charges to programme events.

Achievements and performance
The year ended 31 July 2023 saw the re-establishment of pre-Covid levels of ticket sales and income, driven by an increase in the number of performances offered during the year, a faster-than-anticipated post-Covid return of the theatre's existing audiences, and a higher-than-usual level of first time attenders since the lifting of pandemic restrictions. Christmas 2022 provided a particular highlight by breaking all box office records and seeing over thirty five thousand people visiting the venue in a six week period. Against this backdrop, the new Chief Executive and Senior Management Team have been consulting with a wide range of stakeholders and reviewing the strategic direction of the charity. Supported by Trustees, including a significant new intake bringing new arts, community and financial skills to governance towards the end of the year, they have now turned this into a new Business Plan covering the period until 2028, due to be published in early 2024.

Reserves policy
The Trustees keep the reserves of the Theatre regularly under review.

Charity only reserves at 31 July 2023 stood at £1,572,274 and the Trustees are confident that this level of reserves will enable the theatre to continue as a viable entity, investing in the development of the theatre buildings and facilities in the coming year and extending the range of activities undertaken in pursuit of its charitable objectives.

Funds have been transferred to designated funds for capital improvements, essential repairs, education and community programme development and the economic value of capital assets designated to future periods.

Principal funding sources
The Theatre's principle funding source is the revenue stream from its primary business. In addition to this, Lichfield District Council supports the Theatre in return for services to the community, the role it plays in making Lichfield a vibrant city for residents and visitors alike and in recognition of the favourable economic impact that the Theatre has on Lichfield and its surrounds.

Going concern
The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern. In the opinion of the Trustees the Theatre is a going concern. It has appropriate banking facilities in place, a very strong working relationship with its stakeholders, strongly recovered trading income streams, and a healthy cash flow. In addition, the Trustees are not aware of any uncertainties, which would mean that the accounts should not be prepared using the going concern basis.

Plans for future periods
The Theatre will continue to provide a diverse, accessible programme of high-quality professional performing arts in the heart of Lichfield, together with opportunities for local young people, communities and artists to get involved in creative activities and contribute to the cultural life of the city and its surrounding area.

Structure, Governance and Management

Governing document
Lichfield Garrick Theatre is a registered Charity, registration number 1147697 and also a company limited by guarantee, registration number 07972082. The governing document is the Articles of Association of the charitable company, as amended by Special Resolution on 25 February 2021, which establishes the objects and powers of the charitable company. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees
Trustees are recruited based upon the skills and experience that they hold and dependent on the charity's needs and are appointed at board meetings throughout the year.

Organisational structure
The overall responsibility for the Charity lies with the Trustee Directors who have delegated the day-to-day management of the Charity to the Chief Executive Officer. The Trustee Directors meet regularly to agree strategy, review progress, review financial information, and discuss policy issues. To facilitate effective operation, the Chief Executive Officer has delegated authority within terms of reference approved by the Trustees for some operational matters, including finance.

Induction and training of new trustees
On appointment every Trustee is provided with a pack of documents setting out key information on the Charity. New Trustees are required to confirm that they have studied these documents and raised any queries or obtained further information which they may need.

Developments in Charity Law and Practice are monitored and important developments are brought to the notice of Trustees.

Key management remuneration
All directors give their time freely and no director received remuneration or benefit for their work with the charity during the year. Senior staff remuneration is set competitively, in line with market conditions. The Board of Trustees sets the Chief Executive Officer's remuneration and reviews recommendations for other senior staff.

Related parties and principal funding
Any connection between Trustees and any production company, actor or performer must be disclosed to the Board in the same way as any contractual relationship with a related party.

The Charity has a strategic partnership agreement with the Council who provide grant aid. Receipt of this grant aid supports the ongoing operation of the theatre.

The Charity has two wholly owned subsidiaries, Lichfield Garrick (Green Room) Limited, which runs the café/bar for the Theatre and Lichfield Garrick Productions Limited, which produces shows for the Theatre.

Risk management
The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The senior management team and the Board of Trustees regularly review risk through a well-established risk register. The prime risk lies in the ability of the Theatre to maintain adequate levels of demand and financial support for the services it offers within the current economic climate. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

Trustees' responsibilities
The Trustees (who are also directors of Lichfield Garrick Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 auditor is 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 auditor is aware of that information.

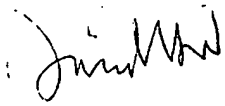
Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



D J Hill, Acting Chair of Trustees

Date: 19/02/2024

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2023

Opinion

We have audited the financial statements of Lichfield Garrick Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2023 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2023, and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 statement 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 group or parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2023

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 trustees' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence,
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, employment and health and safety legislation.

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2023

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Based on our understanding of the group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the group's net income/(expenditure) for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of the Trustee Meeting minutes, review of correspondence with and reports to the regulators where available, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud. A review of revenue recognised within the financial statements was also undertaken to ensure that income has been recognised in accordance with relevant accounting standards and to ensure that revenue is not materially overstated.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through 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 auditor's report.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2023

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 auditor's 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.

Andrew Timms (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor

Date: 28/02/2024

Lichfield Garrick Theatre

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 July 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total £	2022 Total £
Income and endowments from:					
Donations and legacies	2	24,158	4,966	29,124	20,163
Charitable activities	3	2,879,577	9,047	2,888,624	2,259,212
Other trading activities	4	346,398	-	346,398	242,860
Investments	5	26,604	-	26,604	1,202
Total income and endowments		3,276,737	14,013	3,290,750	2,523,437
Expenditure on:					
Raising funds		197,117	-	197,117	155,455
Charitable activities	6	2,835,115	11,348	2,846,463	2,249,949
Total expenditure		3,032,232	11,348	3,048,580	2,405,404
Net income / (expenditure)		244,505	2,665	247,168	118,033
Transfers between funds					
Transfer to designated funds	20	-	-	-	-
Other recognised gains:					
Theatre Tax Relief		190,059	-	190,059	74,221
Coronavirus job retention scheme		-	-	-	5,248
ACE emergency response grants		-	-	-	135,024
Net movement in funds	20	434,564	2,665	437,229	332,526
Reconciliation of funds:					
Total funds brought forward:					
General funds	20	518,288	-	518,288	365,632
Designated funds		641,993	-	641,993	451,919
Restricted funds	20	-	11,854	11,854	22,058
		1,160,281	11,854	1,172,135	839,609
Total funds carried forward:					
General funds	20	643,261	-	643,261	518,288
Designated funds	20	951,584	-	951,584	641,993
Restricted funds		-	14,519	14,519	11,854
		1,594,845	14,519	1,609,364	1,172,135

A total of £409,969 of the net income in the year has been designated to spend on essential costs in 2024. Total designated funds are £951,584 and only £643,261 is available to spend on ongoing operational costs.

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 35 form part of these financial statements.

Lichfield Garrick Theatre

Consolidated Balance Sheet

Year Ended 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	57,270	60,425
		57,270	60,425
Current assets			
Stocks	15	15,070	11,514
Debtors	16	402,109	201,254
Cash at bank and in hand		2,476,147	1,709,340
		2,893,326	1,922,108
Creditors: amounts falling due within one year	17	(1,341,232)	(810,398)
Net current assets		1,552,094	1,111,710
Total assets less current liabilities		1,609,364	1,172,135
Provisions for liabilities		-	-
Net assets	21	1,609,364	1,172,135
Charity Funds			
Restricted funds	20	14,519	11,854
Unrestricted funds:			
General funds	20	643,261	518,288
Designated funds		951,584	641,993
Total charity funds	20	1,609,364	1,172,135

The financial statements were approved and authorised for issue by the Board on 19/02/2024

Signed on behalf of the board of trustees:

D J Hill, Acting Chair of Trustees

The notes on pages 16 to 35 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

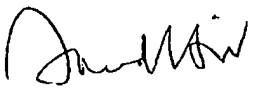
Charity Balance Sheet

Year Ended 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	57,270	60,425
Investments	14	2	2
		57,272	60,427
Current assets			
Debtors	16	576,636	380,113
Cash at bank and in hand		2,243,256	1,505,513
		2,819,892	1,885,626
Creditors: amounts falling due within one year	17	(1,306,890)	(778,600)
Net current assets		1,513,002	1,107,026
Total assets less current liabilities		1,572,274	1,167,453
Provisions for liabilities	19	-	-
Net assets		1,572,274	1,167,453
Charity Funds			
Restricted funds	20	14,519	11,854
Unrestricted funds:			
General funds		606,171	513,606
Designated funds	20	951,584	641,993
Total charity funds		1,572,274	1,167,453

The financial statements were approved and authorised for issue by the Board on 19/02/2024

Signed on behalf of the board of trustees



D J Hill, Acting Chair of Trustees

The notes on pages 16 to 35 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

Consolidated Statement of Cash Flows

Year Ended 31 July 2023

	Note	2023 £	2022 £
Cash flow from operating activities	23	759,850	594,773
Net cash flow from operating activities		759,850	594,773
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(19,647)	(16,308)
Interest received		26,604	1,202
Net cash flow from investing activities		6,957	(15,106)
Net increase in cash and cash equivalents		766,807	579,667
Cash and cash equivalents brought forward		1,709,340	1,129,673
Cash and cash equivalents at carried forward		2,476,147	1,709,340
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,476,147	1,709,340
Cash and cash equivalents at 31 July 2023		2,476,147	1,709,340

1 Summary of significant accounting policies

(a) General information and basis of preparation

Lichfield Garrick Theatre is a charitable company limited by guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activities are that of a theatre.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Basis of consolidation

The financial statements consolidate the results of the company and its wholly owned subsidiaries Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited on a line by line basis as required by FRS 102.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income includes all donations and gifts that are of a general nature, recognised on a receivable basis.

Incoming resources from charitable activities includes all income deriving from theatre performances provided to the company's beneficiaries and performance related grants received under contract. As the company has cultural exemption status for VAT, most box office receipts are exempt from VAT.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes Theatre Tax Relief which is recognised when the charity becomes entitled to receive the funds.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs directly attributable to the operation of the Green Room; and
- Expenditure on charitable activities includes those costs attributable to the operation of the theatre.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	- 50% reducing balance or straight-line over the term of the lease
Equipment	- 50% reducing balance or straight-line over 5 years
Fixtures and fittings	- 50% reducing balance or straight-line over 5-10 years
Software	- 33% reducing balance or straight-line over 3 years

A full year of depreciation is charged in the year of acquisition with no depreciation charged in the year of disposal.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charitable company and its subsidiaries operated a defined benefit scheme operated as a result of the TUPE regulations following the charity taking over the running of the theatre from the Council from 1 February 2013. The scheme is not open to new members of staff subsequent to that date. The final eligible employee resigned during the prior year.

The assets of the scheme are held separately from those of the group in independently administered funds. The Trustees are unable to confirm the charity's share of underlying assets and liabilities of the defined benefit scheme and therefore the scheme is accounted for as a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the SOFA in the period to which they relate.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The subsidiaries are chargeable to corporation tax on their taxable profits.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that the theatre has sufficient governmental support and reserves to continue. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations and legacies

	2023 £	2022 £
Donations	29,124	20,163
	29,124	20,163

Income from donations and legacies was £29,124 (2022 - £20,163) of which £4,966 (2022 - £nil) was attributable to restricted and £24,158 (2022 - £20,163) was attributable to unrestricted funds.

3 Income from charitable activities

	2023 £	2022 £
Productions	2,222,876	1,589,999
Technical, marketing & booking fees	354,593	280,866
Theatre/room hire	75,445	61,856
Retail commission & vouchers	14,985	12,508
Grants	9,547	22,133
Lichfield District Council strategic partnership agreement	190,000	236,667
Memberships	4,953	3,057
Other	16,225	52,126
	2,888,624	2,259,212

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

	2023 £	2022 £
Lichfield District Council Covid-19 Support	-	6,000
Lichfield District Council – Warm Space	3,500	-
Other grants	6,047	16,133
	9,547	22,133

Income from charitable activities was £2,888,624 (2022 - £2,259,212) of which £9,047 (2022 - £19,633) was attributable to restricted and £2,879,577 (2022 - £2,239,579) was attributable to unrestricted funds.

4 Income from other trading activities

	2023 £	2022 £
Sponsorships	19,408	12,807
Green Room trading income	326,990	230,053
	346,398	242,860

Income from other trading activities was wholly attributable to unrestricted funds.

5 Income from investments

	2023 £	2022 £
Interest - deposits	26,604	1,202
	26,604	1,202

Income from investments was wholly attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

2023	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	2,694,058	152,425	2,846,463
	2,694,058	152,425	2,846,463

£11,348 of the above costs were attributable to restricted funds. £2,835,115 of the above costs were attributable to unrestricted funds.

2022	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	2,120,692	129,257	2,249,949
	2,120,692	129,257	2,249,949

£170,109 of the above costs were attributable to restricted funds. £2,079,840 of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost - 2023	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	4,615	30,671	35,286
Finance	Apportioned	8,356	5,340	13,696
Information technology	Apportioned	-	15,701	15,701
Depreciation	Apportioned	-	22,801	22,801
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	460	15,295	15,755
Utilities	Apportioned	7,516	56,327	63,843
Total		20,947	152,425	173,372

The support costs for utilities for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £20,947 of support costs allocated to raising funds is included within total expenditure on raising funds of £197,117 on the face of the Statement of Financial Activities on page 12.

Support cost - 2022

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	3,460	20,781	24,241
Finance	Apportioned	10,367	4,771	15,138
Information technology	Apportioned	-	9,803	9,803
Depreciation	Apportioned	545	33,948	34,492
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	210	11,996	12,206
Utilities	Apportioned	5,565	41,669	47,234
Total		20,146	129,257	149,403

The support costs for utilities for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £20,146 of support costs allocated to raising funds is included within total expenditure on raising funds of £155,455 on the face of the Statement of Financial Activities on page 11.

8 Governance costs

		2023	2022
		£	£
Auditor's remuneration	10	18,390	15,606
Legal and professional fees		16,896	8,635
		35,286	24,241

9 Net income for the year

Net income is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	22,802	34,492
Hire of plant and equipment	19,735	15,800

10 Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	9,620	7,950
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	4,030	3,460
Examination of grant claims	-	750
Taxation advisory	1,500	531
Accountancy	3,240	2,915
	8,770	7,656
Total auditor's remuneration	18,390	15,606

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022 - £nil).

The total amount of employee benefits received by key management personnel is £321,975 (2022 - £230,625). The Trust considers its key management personnel comprise the Artistic Director & Chief Executive and department heads.

The trustees had no expenses reimbursed during the year or the previous year.

12 Staff costs and employee benefits

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

	2023 Number	2022 Number
Raising funds	14	16
Charitable activities	56	61
	70	77

12 Staff costs and employee benefits (continued)

The total staff costs and employees benefits were as follows:

	2023 £	2022 £
Wages and salaries	877,999	715,278
Coronavirus job retention scheme income	-	(5,248)
Social security	61,372	48,779
Pension costs (note 23)	15,755	12,206
	955,126	771,015

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

13 Tangible fixed assets – Group

	Land and buildings £	Equipment £	Fixtures and fittings £	Software £	Total £
Cost or valuation:					
At 1 August 2022	53,254	247,125	91,057	11,510	402,946
Additions	5,883	9,651	4,103	-	19,647
At 31 July 2023	59,137	256,786	95,160	11,510	422,593
Depreciation:					
At 1 August 2022	22,185	227,368	81,458	11,510	342,521
Charge for the year	3,684	12,267	6,851	-	22,802
At 31 July 2023	25,869	239,635	88,309	11,510	365,323
Net book value:					
At 31 July 2023	33,268	17,151	6,851	-	57,270
At 31 July 2022	31,069	19,757	9,599	-	60,425

The net book value of land and buildings comprised:

	2023 £	2022 £
Land	26,000	26,000
Long leasehold improvements	7,268	5,069

13 Tangible fixed assets (continued) – Charity

	Land and buildings	Equipment	Fixtures and fittings	Software	Total
	£	£	£	£	£
Cost or valuation:					
At 1 August 2022	53,254	247,125	81,318	6,950	388,647
Additions	5,883	9,661	4,103	-	19,647
At 31 July 2023	59,137	256,786	85,421	6,950	408,294
Depreciation:					
At 1 August 2022	22,185	227,368	71,720	6,950	328,223
Charge for the year	3,684	12,267	6,851	-	22,802
At 31 July 2023	25,869	239,635	78,570	6,950	351,024
Net book value:					
At 31 July 2023	33,268	17,151	6,851	-	57,270
At 31 July 2022	31,069	19,757	9,598	-	60,424

The net book value of land and buildings comprised:

	2023	2022
	£	£
Land	26,000	26,000
Long leasehold improvements	7,268	5,069

14 Fixed Asset Investments - Company

	Shares in group undertakings
	£
Cost or valuation:	
At 1 August 2022 & 31 July 2023	2
Net book value:	
At 31 July 2022 & 31 July 2023	2

There were no investment assets outside the UK.

The charitable company owns the entire share capital of Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited, companies incorporated in England and Wales.

The principal activity of Lichfield Garrick (Green Room) Limited is the operation of the restaurant and bar facilities at Lichfield Garrick Theatre. At 31 July 2023 the company had net assets of £37,099 (2022: £4,684).

The principal activity of Lichfield Garrick Productions Limited is that of a theatre production company. At 31 July 2023 the company had net assets of £1 (2022 – net assets of £1).

15 Stocks - Group

	2023 £	2022 £
Green Room	15,070	11,514
	15,070	11,514

Green Room stock held is for raising funds. The Theatre does not hold stock.

16 Debtors

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Trade debtors	16,079	16,079	823	709
Prepayments and accrued income	329,777	59,402	181,486	88,562
Other debtors	56,253	56,253	18,945	18,945
Amounts owed by subsidiaries	-	444,902	-	271,897
	402,109	576,636	201,254	380,113

17 Creditors: amounts falling due within one year

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Trade creditors	195,883	187,965	103,540	94,069
Accruals and deferred income	1,063,511	1,046,157	617,154	602,662
Other creditors	43,913	43,460	50,540	50,333
Social security & other taxes	37,975	29,308	39,164	31,536
	1,341,232	1,306,890	810,398	778,600

18 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	5,179	5,610
Later than one and not later than five years	13,659	15,716
	18,838	21,326

19 Deferred income

	Total £
At 1 August 2022	499,515
Amount released to the SOFA during the year	(488,475)
Amount deferred in the year	938,310
At 31 July 2023	949,350

The amount deferred in the year relates to theatre shows that have occurred after the year end.

20 Fund reconciliation - Group

Unrestricted funds - 2023

	Balance at 1 August 2022	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2023
	£	£	£	£	£	£
General fund	518,288	3,276,737	(2,931,582)	(409,969)	190,059	643,261
Designated funds:						
Theatrical equipment fund	296,383	-	(7,526)	-	-	288,857
Business development fund	30,000	-	-	-	-	30,000
Production development fund	50,000	-	-	-	-	50,000
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	58,370	-	(6,238)	50,000	-	102,132
Education & community fund	53,815	-	(53,815)	85,323	-	85,323
Economic value of capital assets designated to future periods	34,426	-	(22,802)	19,646	-	31,272
Green Room refurbishment fund	25,000	-	-	-	-	25,000
Capital improvements fund	55,000	-	(10,000)	255,000	-	300,000
	1,160,281	3,282,526	(3,032,232)	-	190,059	1,594,845

Notes to the Financial Statements

Year Ended 31 July 2023

Unrestricted funds - 2022

	Balance at 1 August 2021	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2022
	£	£	£	£	£	£
General fund	365,632	2,503,804	(2,150,247)	(275,122)	74,221	518,288
Designated funds:						
Theatrical equipment fund	152,933	-	(6,550)	150,000	-	296,383
Business development fund	50,000	-	-	(20,000)	-	30,000
Production development fund	25,000	-	-	25,000	-	50,000
Touring development fund	25,000	-	-	(25,000)	-	-
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	42,500	-	(4,130)	20,000	-	58,370
Education & community fund	40,420	-	(40,420)	53,815	-	53,815
Economic value of capital assets designated to future periods	52,066	-	(33,948)	16,307	-	34,426
Green Room refurbishment fund	25,000	-	-		-	25,000
Capital improvements fund	-	-	-	55,000	-	55,000
	817,551	2,503,804	(2,235,295)	-	74,221	1,160,281

Restricted funds - 2023

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2023 £
Rathbone Trust / McLay	1,285	-	(1,285)	-	-	-
Caption Campaign	69	-	-	-	-	69
Swinfen Broun Charitable Trust - Lift	2,500	-	-	-	-	2,500
Mary Slater – Lift	4,000		-	-	-	4,000
Edward Cadbury - Lift	4,000		-	-	-	4,000
Warm Space – Lichfield Community Lottery	-	1,000	(1,000)	-	-	-
Warm Space – City Council	-	2,500	(2,500)	-	-	-
Warm Space - Donations	-	3,385	(3,386)	-	-	-
Sebbie Hall Kindness Foundation – family tickets	-	1,000	(500)	-	-	500
Community Foundation of Staffordshire – Garrick 20	-	1,000	-	-	-	1,000
The Community Foundation of Staffordshire - Ukrainian film	-	1,547		-	-	1,547
Swinfen Broun Charitable Trust - Architect Design	-	2,000	(2,000)	-	-	-

Family tickets - December 2022	-	550	(550)	-	-	-
Family tickets - December 2023	-	170	-	-	-	170
Garrick 20 projects	-	735	-	-	-	735
Sponsor a Costume (Wind in the Willows)	-	127	(127)	-	-	-
	11,854	14,013	(11,348)	-	-	14,519

Restricted funds - 2022

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2022 £
Rathbone Trust / McLay	4,280	-	(2,995)	-	-	1,285
Garrick Charitable Trust	2,500	-	(2,500)	-	-	-
Saintbury Trust	3,000	-	(3,000)	-	-	-
Garrick Cares At Christmas	709	-	(709)	-	-	-
Caption Campaign	69	-	-	-	-	69
Coronavirus Job Retention Scheme	-	-	(5,248)	-	5,248	-
Swinfen Broun Charitable Trust – Lift	2,500	-	-	-	-	2,500
Groundworks – Tesco – Comm Musical	1,000		(1,000)	-	-	-
Mary Slater – Lift	4,000		-	-	-	4,000

Edward Cadbury - Lift	4,000		-	-	-	4,000
Arts Council	-	-	(135,024)	-	135,024	-
Holiday Activities Fund	-	2,274	(2,274)	-	-	-
Sir Barry Jackson Trust – EY	-	2,435	(2,435)	-	-	-
The Strasser Foundation – EY	-	250	(250)	-	-	-
Kickstart	-	7,353	(7,353)	-	-	-
Lichfield District Council (Omicron)	-	6,000	(6,000)	-	-	-
HMRC – SSP re COVID	-	321	(321)	-	-	-
SCC – Young Rep	-	1,000	(1,000)	-	-	-
	22,058	19,633	(170,109)	-	140,272	11,854

Fund descriptions

Restricted funds

The Rathbone Trust / McLay fund was to support dementia friendly cinema.

The Arts Council Grant was provided as emergency funding in response to the restrictions imposed as a result of the Coronavirus pandemic.

The Garrick Charitable Trust fund was a grant for the Young Director Scheme.

The Saintbury Trust, Sir Barry Jackson and the Strasser Foundation funds were for the Early Years Christmas Show Tour.

The Garrick Cares at Christmas fund were donations raised towards the Early Years Tour.

The Caption Campaign fund were donations raised to support captioned performances.

Mary Slater, Edward Cadbury and Swinfen Broun funds were grants raised towards the purchase of a new platform lift.

The Lichfield District Council grant was emergency Covid-19 support.

The Groundworks – Tesco funding was for a community musical project.

The Coronavirus Job Retention Scheme was a Government scheme to assist with employment costs during the Coronavirus pandemic.

Kickstart was a Government scheme to assist with creating jobs for young people on Universal Credit following the Coronavirus pandemic.

HMRC SSP was a Government scheme to fund SSP incurred as a result of sickness due to Coronavirus.

The Holiday Activities fund was a grant to provide activities for children during the school holidays.

The SCC-Young Rep fund was a grant received from Staffordshire County Council to assist with the Young Rep programme.

Warm Space - Lichfield Community Lottery - was a grant towards the operation of a Warm Space at the Theatre.

Warm Space - City Council - was a grant towards the operation of a Warm Space at the Theatre.

Warm Space - Donations - were donations received from customers towards the operation of a Warm Space at the Theatre.

Sebbie Hall Kindness Foundation - family tickets - was a grant towards the Christmas ticket appeals for 2022 and 2023 which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Community Foundation of Staffordshire - Garrick 20 projects - was a grant towards Garrick 20 - a programme of community projects, school projects and work.

The Community Foundation of Staffordshire - Ukrainian film project - was a grant from the New Communities Resettlement Scheme towards the screening of films dubbed in Ukranian for Ukrainian refugees.

Swinfen Broun Charitable Trust - Architect Design - was a grant to cover architect fees for a redesign of the front of house spaces in the Theatre.

Family tickets - December 2022 - were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Family tickets - December 2023 - were customer donations towards the Christmas ticket appeal which offers tickets via local charities to children and young people who would not be able to attend without a free ticket.

Garrick 20 Projects - were customer donations towards Garrick 20 - a programme of community projects, school projects and work placements in celebration of the Garrick's 20th birthday.

Sponsor a Costume (Wind in the Willows) - were customer donations towards the costs of costumes for Wind in the Willows.

Designated funds

The designated funds represent allocations of general funds to allow for essential theatrical equipment replacement, business development, production development, touring development, legal costs, repairs and maintenance, education and community activities, Green Room refurbishment costs and capital improvement projects.

The economic value of capital assets designated to future periods represents the net book value of the Charity's fixed assets, excluding land, to be depreciated through the Statement of Financial Activities in future accounting periods across their useful economic life.

General fund

The general fund represents unrestricted funds available to cover ongoing operational expenditure.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	57,270	-	-	57,270
Cash at bank and in hand	1,510,044	951,584	14,519	2,476,147
Current assets	417,179	-	-	417,179
Current liabilities	(1,341,232)	-	-	(1,341,232)
Total	643,261	951,584	14,519	1,609,364

22 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for year before transfers between funds	437,229	332,526
Interest receivable	(26,604)	(1,202)
Depreciation and impairment of tangible fixed assets	22,802	34,492
Provisions less payments	-	-
(Increase) / decrease in stock	(3,556)	(4,386)
(Increase) / decrease in debtors	(200,855)	9,482
Increase / (decrease) in creditors	530,834	223,861
Net cash flow from operating activities	759,850	594,773

23 Pensions and other post-retirement benefits

The charity operates both a defined contribution and a defined benefit pension plan for its employees. (See note 1(m) for details). The defined benefit pension plan was only open to TUPE employees and the final eligible employee resigned during the year ending July 2021.

The amount recognised as an expense in the period was £15,755 (2022 - £12,206); £15,755 (2022 - £12,206) for the defined contribution scheme and £nil (2022 - £nil) for the defined benefit scheme.

The defined contribution liability is allocated to unrestricted funds.

24 Related party transactions

The group has taken advantage of the exemption for the requirements to disclose transactions with group companies eliminated on consolidation.

The Council provides funding to the Theatre and had one Trustee representative on the Board. In the year to July 2023, the Theatre received £3,500 (2022 - £nil) in Warm Spaces grant funding, £nil (2022 – £6,000) in Covid-19 support grant funding and £190,000 (2022: £236,667) under a strategic partnership agreement. The Theatre purchased managed services and other non-standard services from the Council amounting to £6,290 (2022 - £6,290).

LICHFIELD GARRICK THEATRE

England & Wales - Charity number 1147697

Accounts

Company Registration Number 07972082 (England and Wales)
Charity Number 1147697

LICHFIELD GARRICK THEATRE
(A company limited by guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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Lichfield Garrick Theatre

Financial Statements

Year Ended 31 July 2022

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Lichfield Garrick Theatre

Charity Reference and Administrative Details

Year Ended 31 July 2022

Charity registration number	1147697
Company registration number	07972082 (England and Wales)
Trustees	D F Baker M J Wright D L Peach P A Carter W R Smith
Chief Executive Officer	K Foster – resigned 11/03/22 M Clay (Acting) – appointed 11/03/22
Registered office	Lichfield Garrick Castle Dyke Lichfield Staffordshire WS13 6HR
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	HSBC 49 Market Street Lichfield Staffordshire WS13 6LB

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 second edition published in October 2019.

Trustees of the charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

R A Barnes	Resigned 01/09/2021
D F Baker	
C A Maddox	Resigned 15/09/2021
M J Wright	
S M Khwaja	Resigned 30/06/2022
D L Peach	
P A Carter	
P Hooper-Keeley	Resigned 03/03/2023
W R Smith	

Objectives and activities
The objectives and aims of the Charity are the advancement of the arts for the benefit of the public, in particular through the operation of the Lichfield Garrick Theatre and the advancement of education in relation to the arts for the benefit of the public.

Public benefit statement
The Trustees set and plan activities having regard to the Charity Commission's guidance on public benefit, including the guidance on admission charges to programme events.

Achievements and performance
The year ended July 31st 2022 was dominated by the re-establishment of normal operations and the push to rebuild audience demand post-Covid 19. This started with the transition back to non-socially distanced ticket sales from October 2021; included navigating the spike in Covid cases and associated reduction in ticket buying in early 2022; and involved the management team assembling as full a programme as possible against a backdrop of a reduced production and touring nationally. The period also saw the return of the Garrick panto, with a financial performance down on pre-pandemic levels but indicating the beginnings of a strong return to normal ticket-buying behaviours, which continued into the second half of the year. During the early months of this year, the Theatre was still receiving pandemic-related support from Arts Council England and Lichfield District Council, which contributed to the organisation's resilience through this period.

Reserves policy
The Trustees keep the reserves of the Theatre regularly under review. Emergency funding has largely safeguarded the Theatre's reserves during the period when the business was directly affected by Covid 19, however, it is recognised that the economic uncertainty caused by Covid 19 and the cost-of-living crisis are continuing to impact the business and that these factors may cause fluctuations in reserves for the next financial year and possibly beyond. It is therefore the intention of the Trustees to build up and retain sufficient reserves to help cover any period of future reduced income, or any unforeseen expenditure.

Charity only reserves at 31 July 2022 stood at £1,148,453 and the Trustees are confident that this level of reserves will enable the theatre to continue as a viable entity.

Funds have been transferred to designated funds for theatrical equipment replacement, capital improvements, essential repairs, business development, trading company development, production development, education and community programme development, legal costs and the economic value of capital assets designated to future periods.

Principal funding sources
The Theatre's principle funding source is the revenue stream from its prime business. During the first half of this financial year, however, emergency cultural funding and other supports continued to supplement this income. The Council supports the Theatre in return for services to the community, the role it plays in making Lichfield a vibrant city for residents and visitors alike and in recognition of the favourable economic impact that the Theatre has on Lichfield and its surrounds.

Going concern
The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern. In the opinion of the Trustees the Theatre is a going concern. It has appropriate banking facilities in place, a very close working relationship with its prime sponsors (the Council), strongly recovering trading income streams, and a healthy cash flow. In addition, the Trustees are not aware of any uncertainties, which would mean that the accounts should not be prepared using the going concern basis.

Plans for future periods
The Theatre will continue to provide a diverse, accessible programme of high-quality professional performing arts in the heart of Lichfield, together with opportunities for local young people, communities and artists to get involved in creative activities and contribute to the cultural life of the city and its surrounding area.

Structure, governance and management

Governing document
Lichfield Garrick Theatre is a registered Charity, registration number 1147697 and also a company limited by guarantee, registration number 07972082. The governing document is the Articles of Association of the charitable company, as amended by Special Resolution on 25 February 2021, which establishes the objects and powers of the charitable company. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees
Trustees are recruited based upon the skills and experience that they hold and dependent on the charity's needs and are appointed at board meetings throughout the year.

Organisational structure
The overall responsibility for the Charity lies with the Trustee Directors who have delegated the day-to-day management of the Charity to the Chief Executive Officer. The Trustee Directors meet regularly to agree strategy, review progress, review financial information, and discuss policy issues. To facilitate effective operation, the Chief Executive Officer has delegated authority within terms of reference approved by the Trustees for some operational matters, including finance.

Induction and training of new trustees
On appointment every Trustee is provided with a pack of documents setting out key information on the Charity. New Trustees are required to confirm that they have studied these documents and raised any queries or obtained further information which they may need.

Developments in Charity Law and Practice are monitored and important developments are brought to the notice of Trustees.

Key management remuneration
All directors give their time freely and no director received remuneration or benefit for their work with the charity during the year. Senior staff remuneration is set competitively, in line with market conditions. The Board of Trustees sets the Chief Executive Officer's remuneration and reviews recommendations for other senior staff.

Related parties and principal funding

Any connection between Trustees and any production company, actor or performer must be disclosed to the Board in the same way as any contractual relationship with a related party.

The Charity has a strategic partnership agreement with the Council who provide grant aid. Receipt of this grant aid is crucial for the ongoing operation of the theatre.

The Charity has two wholly owned subsidiaries, Lichfield Garrick (Green Room) Limited, which runs the café/bar for the Theatre and Lichfield Garrick Productions Limited, which produces shows for the Theatre.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The senior management team and the Board of Trustees regularly review risk through a well-established risk register. The prime risk lies in the ability of the Theatre to maintain adequate levels of demand and financial support for the services it offers within the current economic climate. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2022

Trustees' responsibilities

The Trustees (who are also directors of Lichfield Garrick Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 auditor is 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 auditor is aware of that information.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

M. Wright

M J Wright, Chair of Trustees

Date: 25/04/23.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2022

Opinion

We have audited the financial statements of Lichfield Garrick Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2022 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2022, and of the group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 statement 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 group or parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2022

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 trustees' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence,
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, employment and health and safety legislation.

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2022

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Based on our understanding of the group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the group's net income/(expenditure) for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of the Trustee Meeting minutes, review of correspondence with and reports to the regulators where available, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud. A review of revenue recognised within the financial statements was also undertaken to ensure that income has been recognised in accordance with relevant accounting standards and to ensure that revenue is not materially overstated.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through 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 auditor's report.

UHY Hacker Young LLP
14 Park Row
Nottingham NG1 6GR

Lichfield Garrick Theatre
Independent Auditor's Report
Year Ended 31 July 2022

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 auditor's 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.

Andrew Timms (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor

Date: 26/04/2023

Lichfield Garrick Theatre

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 July 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total £	2021 Total £
Income and endowments from:					
Donations and legacies	2	20,163	-	20,163	17,931
Charitable activities	3	2,239,579	19,633	2,259,212	433,345
Other trading activities	4	242,860	-	242,860	11,914
Investments	5	1,202	-	1,202	251
Total income and endowments		2,503,804	19,633	2,523,437	463,441
Expenditure on:					
Raising funds		155,455	-	155,455	36,094
Charitable activities	6	2,079,840	170,109	2,249,949	1,075,719
Total expenditure		2,235,295	170,109	2,405,404	1,111,813
Net income / (expenditure)		268,509	(150,476)	118,033	(648,372)
Transfers between funds					
Transfer to designated funds	21	-	-	-	-
Other recognised gains:					
Theatre Tax Relief		74,221	-	74,221	17,134
Coronavirus job retention scheme		-	5,248	5,248	204,943
ACE emergency response grants		-	135,024	135,024	417,846
Net movement in funds	21	342,730	(10,204)	332,526	(8,449)
Reconciliation of funds:					
Total funds brought forward:					
General funds	21	365,632	-	365,632	345,281
Designated funds		451,919	-	451,919	490,444
Restricted funds	21	-	22,058	22,058	12,333
		817,551	22,058	839,609	848,058
Total funds carried forward:					
General funds	21	518,288	-	518,288	365,632
Designated funds		641,993	-	641,993	451,919
Restricted funds	21	-	11,854	11,854	22,058
		1,160,281	11,854	1,172,135	839,609

A total of £275,122 of the net income in the year has been designated to spend on essential costs in 2023. Total designated funds are £641,993 and only £518,288 is available to spend on ongoing operational costs.

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 35 form part of these financial statements.

Lichfield Garrick Theatre

Consolidated Balance Sheet

Year Ended 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	60,425	78,608
		60,425	78,608
Current assets			
Stocks	15	11,514	7,129
Debtors	16	201,254	210,736
Cash at bank and in hand		1,709,340	1,129,673
		1,922,108	1,347,538
Creditors: amounts falling due within one year	17	(810,398)	(567,537)
Net current assets		1,111,710	780,001
Total assets less current liabilities		1,172,135	858,609
Provisions for liabilities	19	-	(19,000)
Net assets	22	1,172,135	839,609
Charity Funds			
Restricted funds	21	11,854	22,058
Unrestricted funds:			
General funds	21	518,288	365,632
Designated funds		641,993	451,919
Total charity funds	21	1,172,135	839,609

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees:

M J Wright, Chair of Trustees

The notes on pages 16 to 35 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

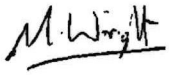
Charity Balance Sheet

Year Ended 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	60,425	78,065
Investments	14	2	2
		60,427	78,067
Current assets			
Debtors	16	380,113	358,429
Cash at bank and in hand		1,505,513	991,749
		1,885,626	1,350,178
Creditors: amounts falling due within one year	17	(778,600)	(551,674)
Net current assets		1,107,026	798,504
Total assets less current liabilities		1,167,453	876,571
Provisions for liabilities	19	-	(19,000)
Net assets		1,167,453	857,571
Charity Funds			
Restricted funds	21	11,854	22,058
Unrestricted funds:			
General funds		513,606	383,594
Designated funds	21	641,993	451,919
Total charity funds		1,167,453	857,571

The financial statements were approved and authorised for issue by the Board on

Signed on behalf of the board of trustees



M J Wright, Chair of Trustees

The notes on pages 16 to 35 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

Consolidated Statement of Cash Flows

Year Ended 31 July 2022

	Note	2022 £	2021 £
Cash flow from operating activities	23	594,773	88,080
Net cash flow from operating activities		594,773	88,080
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(16,308)	(36,601)
Interest received		1,202	251
Net cash flow from investing activities		(15,106)	(36,350)
Net increase in cash and cash equivalents		579,667	51,730
Cash and cash equivalents brought forward		1,129,673	1,077,943
Cash and cash equivalents at carried forward		1,709,340	1,129,673
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,709,340	1,129,673
Cash and cash equivalents at 31 July 2022		1,709,340	1,129,673

1 Summary of significant accounting policies

(a) General information and basis of preparation

Lichfield Garrick Theatre is a charitable company limited by guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activities are that of a theatre.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Basis of consolidation

The financial statements consolidate the results of the company and its wholly owned subsidiaries Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited on a line by line basis as required by FRS 102.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income includes all donations and gifts that are of a general nature, recognised on a receivable basis.

Incoming resources from charitable activities includes all income deriving from theatre performances provided to the company's beneficiaries and performance related grants received under contract. As the company has cultural exemption status for VAT, most box office receipts are exempt from VAT.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes Theatre Tax Relief which is recognised when the charity becomes entitled to receive the funds.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs directly attributable to the operation of the Green Room; and
- Expenditure on charitable activities includes those costs attributable to the operation of the theatre.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	- 50% reducing balance or over the term of the lease
Equipment	- 50% reducing balance or 20% on cost
Fixtures and fittings	- 50% reducing balance or 10% on cost
Software	- 33% reducing balance or 33% on cost

A full year of depreciation is charged in the year of acquisition with no depreciation charged in the year of disposal.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charitable company and its subsidiaries operated a defined benefit scheme operated as a result of the TUPE regulations following the charity taking over the running of the theatre from the Council from 1 February 2013. The scheme is not open to new members of staff subsequent to that date. The final eligible employee resigned during the prior year.

The assets of the scheme are held separately from those of the group in independently administered funds. The Trustees are unable to confirm the charity's share of underlying assets and liabilities of the defined benefit scheme and therefore the scheme is accounted for as a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the SOFA in the period to which they relate.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The subsidiaries are chargeable to corporation tax on their taxable profits.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that the theatre has sufficient governmental support and reserves to continue. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations and legacies

	2022 £	2021 £
Donations	20,163	17,931
	20,163	17,931

Income from donations and legacies was £20,163 (2021 - £17,931) of which £0 (2021 - £0) was attributable to restricted and £20,163 (2021 - £17,931) was attributable to unrestricted funds.

3 Income from charitable activities

	2022 £	2021 £
Productions	1,589,999	71,561
Technical, marketing & booking fees	280,866	18,424
Theatre/room hire	61,856	3,250
Retail commission & vouchers	12,508	18
Grants	22,133	78,496
Lichfield District Council service agreement	-	166,668
Lichfield District Council strategic partnership agreement	236,667	83,332
Memberships	3,057	2,314
Other	52,126	9,282
	2,259,212	433,345

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

	2022 £	2021 £
Lichfield District Council Covid-19 Support	6,000	72,750
Other grants	16,133	5,746
	22,133	78,496

Income from charitable activities was £2,259,212 (2021 - £433,345) of which £19,633 (2021 - £46,246) was attributable to restricted and £2,239,579 (2021 - £387,099) was attributable to unrestricted funds.

4 Income from other trading activities

	2022 £	2021 £
Sponsorships	12,807	4,179
Green Room trading income	230,053	7,735
	242,860	11,914

Income from other trading activities was wholly attributable to unrestricted funds.

5 Income from investments

	2022 £	2021 £
Interest - deposits	1,202	251
	1,202	251

Income from investments was wholly attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

2022	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	2,120,692	129,257	2,249,949
	2,120,692	129,257	2,249,949

£170,109 of the above costs were attributable to restricted funds. £2,079,840 of the above costs were attributable to unrestricted funds.

2021	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	946,724	128,995	1,075,719
	946,724	128,995	1,075,719

£649,056 of the above costs were attributable to restricted funds. £426,663 of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost - 2022

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	3,460	20,781	24,241
Finance	Apportioned	10,367	4,771	15,138
Information technology	Apportioned	-	9,803	9,803
Depreciation	Apportioned	545	33,948	34,492
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	210	11,996	12,206
Utilities	Apportioned	5,565	41,669	47,234
Total		20,146	129,257	149,403

The support costs for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £20,146 of support costs allocated to raising funds is included within total expenditure on raising funds of £155,455 on the face of the Statement of Financial Activities on page 11.

Support cost - 2021

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	3,500	28,570	32,070
Finance	Apportioned	2,087	1,611	3,698
Information technology	Apportioned	1,320	8,729	10,049
Depreciation	Apportioned	696	73,804	74,500
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	1,505	9,991	11,496
Utilities	Apportioned	3,409	-	3,409
Total		12,517	128,995	141,512

The support costs for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £12,517 of support costs allocated to raising funds is included within total expenditure on raising funds of £36,094 on the face of the Statement of Financial Activities on page 11.

8 Governance costs

		2022	2021
		£	£
Auditor's remuneration	10	15,606	16,425
Legal and professional fees		8,635	15,645
		24,241	32,070

9 Net income for the year

Net income is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	34,492	74,500
Hire of plant and equipment	15,800	707

10 Auditor's remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,950	7,950
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	3,460	3,400
Examination of grant claims	750	1,500
Taxation advisory	531	700
Accountancy	2,915	2,875
	7,656	8,475
Total auditor's remuneration	15,606	16,425

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021 - £nil).

The total amount of employee benefits received by key management personnel is £230,625 (2021 - £228,507). The Trust considers its key management personnel compromise the Chief Executive Officer and department heads.

The trustees had no expenses reimbursed during the year or the previous year.

12 Staff costs and employee benefits

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

	2022 Number	2021 Number
Raising funds	16	11
Charitable activities	61	61
	77	72

The total staff costs and employees benefits were as follows:

	2022 £	2021 £
Wages and salaries	715,278	546,296
Coronavirus job retention scheme income	(5,248)	(204,943)
Social security	48,779	39,872
Pension costs (note 24)	12,206	11,496
	771,015	392,721

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

13 Tangible fixed assets – Group

	Land and buildings	Equipment	Fixtures and fittings	Software	Total
	£	£	£	£	£
Cost or valuation:					
At 1 August 2021	49,124	240,575	85,428	11,510	386,637
Additions	4,130	6,550	5,628	-	16,308
At 31 July 2022	53,254	247,125	91,056	11,510	402,945
Depreciation:					
At 1 August 2021	17,341	207,610	71,568	11,510	308,029
Charge for the year	4,844	19,757	9,890	-	34,491
At 31 July 2022	22,185	227,367	81,458	11,510	342,520
Net book value:					
At 31 July 2022	31,069	19,758	9,598	-	60,425
At 31 July 2021	31,783	32,965	13,860	-	78,608

The net book value of land and buildings comprised:

	2022	2021
	£	£
Land	26,000	26,000
Long leasehold improvements	5,069	5,783

13 Tangible fixed assets (continued) – Charity

	Land and buildings	Equipment	Fixtures and fittings	Software	Total
	£	£	£	£	£
Cost or valuation:					
At 1 August 2021	49,124	240,575	75,691	6,950	372,340
Additions	4,130	6,550	5,627	-	16,307
At 31 July 2022	53,294	247,125	81,318	6,950	388,647
Depreciation:					
At 1 August 2021	17,341	207,610	62,374	6,950	294,275
Charge for the year	4,844	19,757	9,346	-	33,948
At 31 July 2022	22,185	227,367	71,720	6,950	328,222
Net book value:					
At 31 July 2022	31,069	19,758	9,598	-	60,425
At 31 July 2021	31,783	32,965	13,317	-	78,065

The net book value of land and buildings comprised:

	2022	2021
	£	£
Land	26,000	26,000
Long leasehold improvements	5,069	5,783

14 Fixed Asset Investments - Company

	Shares in group undertakings
	£
Cost or valuation:	
At 1 August 2020 & 31 July 2022	2
Net book value:	
At 31 July 2020 & 31 July 2022	2

There were no investment assets outside the UK.

The charitable company owns the entire share capital of Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited, companies incorporated in England and Wales.

The principal activity of Lichfield Garrick (Green Room) Limited is the operation of the restaurant and bar facilities at Lichfield Garrick Theatre. At 31 July 2022 the company had net assets of £4,684 (2021 - net liabilities of £17,958).

The principal activity of Lichfield Garrick Productions Limited is that of a theatre production company. At 31 July 2022 the company had net assets of £1 (2021 – net assets of £1).

15 Stocks - Group

	2022 £	2021 £
Green Room	11,514	7,129
	11,514	7,129

Green Room stock held is for raising funds. The Theatre does not hold stock.

16 Debtors

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Trade debtors	823	709	44,572	44,195
Prepayments and accrued income	181,486	88,562	138,969	62,967
Other debtors	18,945	18,945	27,195	27,105
Amounts owed by subsidiaries	-	271,897	-	224,162
	201,254	380,113	210,736	358,429

17 Creditors: amounts falling due within one year

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Trade creditors	103,540	94,069	27,537	23,169
Accruals and deferred income	617,154	602,662	454,619	443,185
Other creditors	50,540	50,333	72,903	72,842
Social security & other taxes	39,164	31,536	12,478	12,478
	810,398	778,600	567,537	551,674

18 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than one year	5,610	2,155
Later than one and not later than five years	15,716	3,232
	21,326	5,387

19 Provisions for liabilities – Group and Charity

	Other £	Total £
At 1 August 2021	19,000	19,000
Released during the year	(19,000)	(19,000)
At 31 July 2022	-	-

The provision related to legal and professional costs but was released in the current year.

20 Deferred income

	Total £
At 1 August 2021	374,539
Amount released to the SOFA during the year	(374,539)
Amount deferred in the year	499,557
At 31 July 2022	499,557

The amount deferred in the year relates to theatre shows that have occurred after the year end.

21 Fund reconciliation - Group

Unrestricted funds - 2022

	Balance at 1 August 2021	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2022
	£	£	£	£	£	£
General fund	365,632	2,503,804	(2,150,247)	(275,122)	74,221	518,288
Designated funds:						
Theatrical equipment fund	152,933	-	(6,550)	150,000	-	296,383
Business development fund	50,000	-	-	(20,000)	-	30,000
Production development fund	25,000	-	-	25,000	-	50,000
Touring development fund	25,000	-	-	(25,000)	-	-
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	42,500	-	(4,130)	20,000	-	58,370
Education & community fund	40,420	-	(40,420)	53,815	-	53,815
Economic value of capital assets designated to future periods	52,066	-	(33,948)	16,307	-	34,426
Green Room refurbishment fund	25,000	-	-		-	25,000
Capital improvements fund	-	-	-	55,000	-	55,000
	817,551	2,503,804	(2,235,295)	-	74,221	1,160,281

Unrestricted funds - 2021

	Balance at 1 August 2020	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2021
	£	£	£	£	£	£
General fund	345,281	417,195	(311,956)	(102,022)	17,134	365,632
Designated funds:						
Theatrical equipment fund	152,933	-	-	-	-	152,933
Business development fund	50,000	-	-	-	-	50,000
Production development fund	25,000	-	-	-	-	25,000
Touring development fund	25,000	-	-	-	-	25,000
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	42,500	-	-	-	-	42,500
Rebrand fund	10,850	-	(10,850)	-	-	-
Education & community fund	37,893	-	(37,893)	40,420	-	40,420
Covid-19 reopening fund	18,000	-	(18,000)	-	-	-
Economic value of capital assets designated to future periods	89,268	-	(73,804)	36,602	-	52,066
Green Room refurbishment fund	-	-	-	25,000	-	25,000
	835,725	417,195	(452,503)	-	17,134	817,551

Restricted funds - 2022

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2022 £
Rathbone Trust / McLay	4,280	-	(2,995)	-	-	1,285
Garrick Charitable Trust	2,500	-	(2,500)	-	-	-
Saintbury Trust	3,000	-	(3,000)	-	-	-
Garrick Cares At Christmas	709	-	(709)	-	-	-
Caption Campaign	69	-	-	-	-	69
Coronavirus Job Retention Scheme	-	-	(5,248)	-	5,248	-
Swinfen Broun Charitable Trust - Lift	2,500	-	-	-	-	2,500
Groundworks – Tesco – Comm Musical	1,000		(1,000)	-	-	-
Mary Slater – Lift	4,000		-	-	-	4,000
Edward Cadbury - Lift	4,000		-	-	-	4,000
Arts Council	-	-	(135,024)	-	135,024	-
Holiday Activities Fund	-	2,274	(2,274)	-	-	-
Sir Barry Jackson Trust - EY	-	2,435	(2,435)	-	-	-
The Strasser Foundation - EY	-	250	(250)	-	-	-

Kickstart	-	7,353	(7,353)	-	-	-
Lichfield District Council (Omicron)	-	6,000	(6,000)	-	-	-
HMRC – SSP re COVID	-	321	(321)	-	-	-
SCC – Young Rep	-	1,000	(1,000)	-	-	-
	22,058	19,633	(170,109)	-	140272	11,854

Restricted funds - 2021

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2021 £
Youth Board	368	-	(368)	-	-	-
Rathbone Trust / McLay	4,280	-	-	-	-	4,280
Arts Council	-	417,846	(417,846)	-	-	-
Garrick Charitable Trust	2,500	-	-	-	-	2,500
Saintbury Trust	3,000	-	-	-	-	3,000
Garrick Cares At Christmas	709	-	-	-	-	709
Caption Campaign	69	-	-	-	-	69
Platform Lift Campaign	1,407	-	(1,407)	-	-	-
Theatres Trust	-	4,746	(4,746)	-	-	-
Coronavirus Job Retention Scheme	-	204,943	(204,943)	-	-	-

Swinfen Broun Charitable Trust - Lift	-	2,500	-	-	-	2,500
Lichfield District Council	-	30,000	(30,000)	-	-	-
Groundworks – Tesco – Comm Musical	-	1,000	-	-	-	1,000
Mary Slater – Lift	-	4,000	-	-	-	4,000
Edward Cadbury - Lift	-	4,000	-	-	-	4,000
	12,333	669,305	(659,580)	-	-	22,058

Fund descriptions

Restricted funds

The Youth Board covers staffing and room hire costs for the "Youth Board" which exists to promote theatre in young children and drive interest throughout life.

The Rathbone Trust / McLay fund is to support dementia friendly cinema.

The Arts Council Grant was provided as emergency funding in response to the restrictions imposed as a result of the Coronavirus pandemic.

The Garrick Charitable Trust fund is a grant for the Young Director Scheme.

The Saintbury Trust, Sir Barry Jackson and the Strasser Foundation funds were for the Early Years Christmas Show Tour.

The Garrick Cares at Christmas fund is donations raised towards the Early Years Tour.

The Caption Campaign fund is donations raised to support captioned performances.

The Platform Lift Campaign are donations raised towards the purchase of a new platform lift.

Mary Slater, Edward Cadbury and Swinfen Broun funds are grants raised towards the purchase of a new platform lift.

The Lichfield District Council grant is emergency Covid-19 support.

The Groundworks – Tesco funding is for a community musical project.

The Coronavirus Job Retention Scheme was a Government scheme to assist with employment costs during the Coronavirus pandemic.

Kickstart was a Government scheme to assist with creating jobs for young people on Universal Credit following the Coronavirus pandemic.

HMRC SSP was a Government scheme to fund SSP incurred as a result of sickness due to Coronavirus.

The Holiday Activities fund was a grant to provide activities for children during the school holidays.

The SCC-Young Rep fund was a grant received from Staffordshire County Council to assist with the Young Rep programme.

The Theatres Trust funding assisted re-opening costs following the Covid-19 operating restrictions.

Designated funds

The designated funds represent allocations of general funds to allow for essential theatrical equipment replacement, business development, production development, touring development, legal costs, repairs and maintenance, education and community activities, Green Room refurbishment costs and capital improvement projects.

The economic value of capital assets designated to future periods represents the net book value of the Charity's fixed assets, excluding land, to be depreciated through the Statement of Financial Activities in future accounting periods across their useful economic life.

General fund

The general fund represents unrestricted funds available to cover ongoing operational expenditure.

22 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	26,000	34,425	-	60,425
Cash at bank and in hand	1,089,918	607,568	11,854	1,709,340
Current assets	212,768	-	-	212,768
Current liabilities	(810,398)	-	-	(810,398)
Total	518,288	641,993	11,854	1,172,135

23 Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for year before transfers between funds	332,526	(8,449)
Interest receivable	(1,202)	(251)
Depreciation and impairment of tangible fixed assets	34,492	74,500
Provisions less payments	-	(8,103)
(Increase) / decrease in stock	(4,386)	(3,128)
(Increase) / decrease in debtors	9,482	25,209
Increase / (decrease) in creditors	223,861	8,302
Net cash flow from operating activities	594,773	88,080

24 Pensions and other post-retirement benefits

The charity operates both a defined contribution and a defined benefit pension plan for its employees. (See note 1(m) for details). The defined benefit pension plan was only open to TUPE employees and the final eligible employee resigned during the prior year.

The amount recognised as an expense in the period was £12,206 (2021 - £11,496); £12,206 (2021 - £10,157) for the defined contribution scheme and £Nil (2021 - £1,339) for the defined benefit scheme.

The defined contribution liability is allocated to unrestricted funds.

25 Related party transactions

The group has taken advantage of the exemption for the requirements to disclose transactions with group companies eliminated on consolidation.

The Council provides funding to the Theatre and had one Trustee representative on the Board. In the year to July 2022, the Theatre received £6,000 (2021 - £72,750) in Covid-19 support grant funding, £Nil (2021 – £250,000) under a concession services agreement and £236,667 (2021: £83,332) under a strategic partnership agreement. The Theatre purchased managed services and other non-standard services from the Council amounting to £6,290 (2021 - £12,395).

LICHFIELD GARRICK THEATRE

England & Wales - Charity number 1147697

Accounts

Company Registration Number 07972082 (England and Wales)
Charity Number 1147697

LICHFIELD GARRICK THEATRE
(A company limited by guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

Lichfield Garrick Theatre

Financial Statements

Year Ended 31 July 2021

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Lichfield Garrick Theatre

Charity Reference and Administrative Details

Year Ended 31 July 2021

Charity registration number	1147697
Company registration number	07972082 (England and Wales)
Trustees	D F Baker C A Maddox M J Wright S M Khwaja D L Peach P A Carter P Hooper-Keeley W R Smith
Chief Executive Officer	K Foster
Registered office	Lichfield Garrick Castle Dyke Lichfield Staffordshire WS13 6HR
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Bankers	HSBC 49 Market Street Lichfield Staffordshire WS13 6LB

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 second edition published in October 2019.

Trustees of the charity
The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

R A Barnes	Resigned 01/09/2021
D P Gee	Resigned 24/06/2021
D F Baker	
C A Maddox	Resigned 15/09/2021
M J Wright	
S M Khwaja	
D L Peach	
P A Carter	Appointed 29/04/2021
P Hooper-Keeley	Appointed 29/04/2021
W R Smith	Appointed 29/04/2021

Objectives and activities
The objectives and aims of the Charity are the advancement of the arts for the benefit of the public, in particular through the operation of the Lichfield Garrick Theatre and the advancement of education in relation to the arts for the benefit of the public.

Public benefit statement
The Trustees set and plan activities having regard to the Charity Commission's guidance on public benefit, including the guidance on admission charges to programme events.

Achievements and performance
The year ended July 31st 2021 was dominated by the impact of the global pandemic as the theatre was unable to open, due to government decree, for the majority of the year. The theatre was supported by its LDC grant, emergency cultural funding from Arts Council England/DCMS and government grants to support businesses forced to close by the pandemic. It took advantage of furlough payments to fund its salaries and reduced its outgoings where safe to do so.

The theatre opened when allowed to do so and produced a pantomime which was recorded and streamed online as in-person performances were not allowed. The theatre opened to a socially distanced audience in May 2021 and a small number of performances followed.

In addition to normal business risk, the Lichfield Garrick is exposed to the impact of further Government cuts on local government funding. Lichfield District Council is committed to supporting the Garrick into the future but the potential impact of a lower support grant is a risk. The trustees' long term objective is to become less reliant on LDC funding and is intending to continue its sales and margin growth strategies to that end. The future trajectory of the pandemic and government strategies to manage transmission of the virus are the main risks facing the theatre this year

Senior Management Remuneration is a matter reserved for the Board of Trustees.

Reserves policy
The Trustees keep the reserves of the Theatre regularly under review. Emergency funding has largely safeguarded the Theatre's reserves during this period, however, it is the intention of the Trustees to build up and retain sufficient reserves to help cover any period of reduced income, or any unforeseen expenditure should it arise. Charity only reserves at 31 July 2021 stood at £857,571.

It is recognised that the economic uncertainty caused by coronavirus will continue to impact the business and that this may cause fluctuations in reserves for the next financial year and possibly beyond. The Trustees are confident that the current reserves will enable the theatre to continue as a viable entity.

Funds have been transferred to designated funds for essential theatrical equipment replacement, business development, production development, touring development, legal costs, Education and Community activities, reopening costs post pandemic and the economic value of capital assets designated to future periods.

Principal funding sources
Under normal circumstances, the Theatre's principle funding source is the revenue stream from its prime business. During this financial year, emergency cultural funding has been the largest funding source. The Council supports the Theatre in return for services to the community, the role it plays in making Lichfield a vibrant city for residents and visitors alike and in recognition of the favourable economic impact that the Theatre has on Lichfield and its surrounds.

Going concern
The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern. In the opinion of the Trustees the Theatre is a going concern. It has appropriate banking facilities in place, a very close working relationship with its prime sponsors (the Council), a growing income stream whilst trading, and a strong cash flow. Emergency funding from the government will enable the theatre to continue in the foreseeable future. In addition the Trustees are not aware of any uncertainties, which would mean that the accounts should not be prepared using the going concern basis.

Plans for future periods
As a charity, the Theatre can explore funding options that were not open to it when it was run by the Council. It is hoped that this can aid income generation which will further support the activities of the Theatre and mean that over time it will become more self-funding, having to rely less on the Council grant funding being maintained.

The Theatre will continue to provide quality productions for the public.

Structure, governance and management

Governing document

Lichfield Garrick Theatre is a registered Charity, registration number 1147697 and also a company limited by guarantee, registration number 07972082. The governing document is the Articles of Association of the charitable company, as amended by Special Resolution on 25 February 2021, which establishes the objects and powers of the charitable company. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Trustees are recruited based upon the skills and experience that they hold and dependent on the charity's needs and are appointed at board meetings throughout the year.

Organisational structure

The overall responsibility for the Charity lies with the Trustee Directors who have delegated the day to day management of the Charity to the Chief Executive. The Trustee Directors meet regularly to agree strategy, review progress, review financial information, and discuss policy issues. To facilitate effective operation, the Chief Executive has delegated authority within terms of reference approved by the Trustees for some operational matters, including finance.

Induction and training of new trustees

On appointment every Trustee is provided with a pack of documents setting out key information on the Charity. New Trustees are required to confirm that they have studied these documents and raised any queries or obtained further information which they may need.

Developments in Charity Law and Practice are monitored and important developments are brought to the notice of Trustees.

Key management remuneration

The directors who are the Charity Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All directors give their time freely and no director received remuneration during the year.

Senior staff remuneration is set competitively, in line with market conditions. The Board of Trustees sets the Chief Executive's remuneration and reviews recommendations for senior staff.

Related parties and principal funding

None of the Trustees receives remuneration or benefit for their work with the Charity. Any connection between Trustees and any production company, actor or performer must be disclosed to the Board in the same way as any contractual relationship with a related party.

The Charity has a strategic partnership agreement with the Council who provide grant aid. Receipt of this grant aid is crucial for the ongoing operation of the theatre.

The Charity has two wholly owned subsidiaries, Lichfield Garrick (Green Room) Limited, which runs the café/bar for the Theatre and Lichfield Garrick Productions Limited, which produces shows for the Theatre.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The senior management team and the Board of Trustees regularly review risk through a well-established risk register. The prime risk lies within the ability of the Theatre to maintain existing sponsorship levels, no matter the source. In the opinion of the Trustees, the Charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

Lichfield Garrick Theatre

Trustees' Annual Report

Year Ended 31 July 2021

Trustees' responsibilities
The trustees (who are also directors of Lichfield Garrick Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 auditor is 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 auditor is aware of that information.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

M. Wright

M J Wright, Chair of Trustees

Date: 24/02/22

Lichfield Garrick Theatre

Independent Auditor's Report

Year Ended 31 July 2021

Opinion

We have audited the financial statements of Lichfield Garrick Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2021 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2021, and of the group's 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 and the Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 statement 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 group or parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Lichfield Garrick Theatre

Independent Auditor's Report

Year Ended 31 July 2021

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 trustees' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 or the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011and report in accordance with those Acts.

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 an auditor's report 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.

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:

Lichfield Garrick Theatre

Independent Auditor's Report

Year Ended 31 July 2021

Based on our understanding of the group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the group's net income/(expenditure) for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through 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 auditor's report.

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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Timms (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor

Date: 25/04/2022

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Lichfield Garrick Theatre

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 July 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:					
Donations and legacies	2	17,931	-	17,931	29,192
Charitable activities	3	387,099	46,246	433,345	1,971,945
Other trading activities	4	11,914	-	11,914	217,374
Investments	5	251	-	251	4,904
Total income and endowments		417,195	46,246	463,441	2,223,415
Expenditure on:					
Raising funds		25,840	10,254	36,094	182,422
Charitable activities	6	426,663	649,056	1,075,719	2,110,961
Total expenditure		452,503	659,310	1,111,813	2,293,383
Net income / (expenditure)		(35,308)	(613,064)	(648,372)	(69,968)
Other recognised gains:					
Theatre Tax Relief		17,134	-	17,134	58,328
Coronavirus job retention scheme		-	204,943	204,943	190,249
ACE emergency response grants		-	417,846	417,846	30,398
Net movement in funds	20	(18,174)	9,725	(8,449)	209,007
Reconciliation of funds:					
Total funds brought forward:					
General funds	20	345,281	-	345,281	360,423
Designated funds	20	490,444	-	490,444	275,656
Restricted funds	20	-	12,333	12,333	2,972
		835,725	12,333	848,058	639,051
Total funds carried forward:					
General funds	20	365,632	-	359,476	345,281
Designated funds	20	451,919	-	458,075	490,444
Restricted funds	20		22,058	22,058	12,333
		817,551	22,058	839,609	848,058

Total designated funds are £451,919 and only £365,632 is available to spend on ongoing operational costs.

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 15 to 33 form part of these financial statements.

Lichfield Garrick Theatre

Consolidated Balance Sheet

Year Ended 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	78,608	116,507
		78,608	116,507
Current assets			
Stocks	15	7,129	4,001
Debtors	16	210,736	235,945
Cash at bank and in hand		1,129,673	1,077,943
		1,347,538	1,317,889
Creditors: amounts falling due within one year	17	(567,537)	(559,235)
Net current assets		780,001	758,654
Total assets less current liabilities		858,609	875,161
Provisions for liabilities	19	(19,000)	(27,103)
Net assets	21	839,609	848,058
Charity Funds			
Restricted funds	20	22,058	12,333
Unrestricted funds:			
General funds	20	365,632	345,281
Designated funds	20	451,919	490,444
Total charity funds	20	839,609	848,058

The financial statements were approved and authorised for issue by the Board on 25/01/2022

Signed on behalf of the board of trustees:

M. Wright

M J Wright, Chair of Trustees

The notes on pages 15 to 33 form part of these financial statements.

Lichfield Garrick Theatre

Consolidated Balance Sheet

Year Ended 31 July 2021

Company registration number: 07972082 (England and Wales)

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	78,065	115,268
Investments	14	2	2
		78,067	115,270
Current assets			
Debtors	16	358,429	374,492
Cash at bank and in hand		991,749	934,354
		1,350,178	1,308,846
Creditors: amounts falling due within one year	17	(551,674)	(549,088)
Net current assets		798,504	759,758
Total assets less current liabilities		876,571	875,028
Provisions for liabilities	19	(19,000)	(27,103)
Net assets		857,571	847,925
Charity Funds			
Restricted funds	20	22,058	12,333
Unrestricted funds:			
General funds		383,594	345,148
Designated funds	20	451,919	490,444
Total charity funds		857,571	847,925

The financial statements were approved and authorised for issue by the Board on 25/01/2022

Signed on behalf of the board of trustees

M J Wright, Chair of Trustees

The notes on pages 15 to 33 form part of these financial statements.

Company registration number: 07972082 (England and Wales)

Lichfield Garrick Theatre

Consolidated Statement of Cash Flows

Year Ended 31 July 2021

	Note	2021 £	2020 £
Cash flow from operating activities	22	88,080	30,282
Net cash flow from operating activities		88,080	30,282
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(36,601)	(130,405)
Interest received		251	4,904
Net cash flow from investing activities		(36,350)	(125,501)
Net increase in cash and cash equivalents		51,730	(95,219)
Cash and cash equivalents brought forward		1,077,943	1,173,162
Cash and cash equivalents at carried forward		1,129,673	1,077,943
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,129,673	1,077,943
Cash and cash equivalents at 31 July 2021		1,129,673	1,077,943

1 Summary of significant accounting policies

(a) General information and basis of preparation

Lichfield Garrick Theatre is a charitable company limited by guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activities are that of a theatre.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Basis of consolidation

The financial statements consolidate the results of the company and its wholly owned subsidiaries Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited on a line by line basis as required by FRS 102.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income includes all donations and gifts that are of a general nature, recognised on a receivable basis.

Incoming resources from charitable activities includes all income deriving from theatre performances provided to the company's beneficiaries and performance related grants received under contract. As the company has cultural exemption status for VAT, all box office receipts are exempt from VAT.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes Theatre Tax Relief which is recognised when the charity becomes entitled to receive the funds.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes costs directly attributable to the operation of the Green Room; and
- Expenditure on charitable activities includes those costs attributable to the operation of the theatre.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 7.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings	- 50% reducing balance or over the term of the lease
Equipment	- 50% reducing balance or 20% on cost
Fixtures and fittings	- 50% reducing balance or 10% on cost
Software	- 33% reducing balance or 33% on cost

A full year of depreciation is charged in the year of acquisition with no depreciation charged in the year of disposal.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charitable company and its subsidiaries operate a defined benefit scheme operated as a result of the TUPE regulations following the charity taking over the running of the theatre from the Council from 1 February 2013. The scheme is not open to new members of staff subsequent to that date. The final eligible employee resigned during the year.

The assets of the scheme are held separately from those of the group in independently administered funds. The Trustees are unable to confirm the charity's share of underlying assets and liabilities of the defined benefit scheme and therefore the scheme is accounted for as a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the SOFA in the period to which they relate.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The subsidiaries are chargeable to corporation tax on their taxable profits.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that the theatre has sufficient governmental support and reserves to continue. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations and legacies

	2021 £	2020 £
Donations	17,931	29,192
	17,931	29,192

Income from donations and legacies was £17,931 (2020 - £29,192) of which £0 (2020 - £2,527) was attributable to restricted and £17,931 (2020 - £26,665) was attributable to unrestricted funds.

3 Income from charitable activities

	2021 £	2020 £
Productions	71,561	1,445,783
Technical, marketing & booking fees	18,424	125,360
Theatre/room hire	3,250	62,501
Retail commission & vouchers	18	11,238
Grants	78,496	44,459
Lichfield District Council service agreement	166,668	250,000
Lichfield District Council strategic partnership agreement	83,332	-
Memberships	2,314	4,695
Other	9,282	27,909
	433,345	1,971,945

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

	2021 £	2020 £
Lichfield District Council Covid-19 Support	72,750	-
Other grants	5,746	44,459
	78,496	44,459

Income from charitable activities was £433,345 (2020 - £1,971,945) of which £46,246 (2020 - £39,459) was attributable to restricted and £387,099 (2020 - £1,932,486) was attributable to unrestricted funds.

4 Income from other trading activities

	2021 £	2020 £
Sponsorships	4,179	5,445
Green Room trading income	7,735	211,929
	11,914	217,374

Income from other trading activities was wholly attributable to unrestricted funds.

5 Income from investments

	2021 £	2020 £
Interest - deposits	251	4,904
	251	4,904

Income from investments was wholly attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

2021	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	946,724	128,995	1,075,719
	946,724	128,995	1,075,719

£649,056 of the above costs were attributable to restricted funds. £426,663 of the above costs were attributable to unrestricted funds.

2020	Activities undertaken directly	Support costs	Total
	£	£	£
Theatre	1,951,302	159,659	2,110,961
	1,951,302	159,659	2,110,961

£245,608 of the above costs were attributable to restricted funds. £1,865,353 of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost - 2021

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	3,500	28,570	32,070
Finance	Apportioned	2,087	1,611	3,698
Information technology	Apportioned	1,320	8,729	10,049
Depreciation	Apportioned	696	73,804	74,500
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	1,505	9,991	11,496
Utilities	Apportioned	3,409	-	3,409
Total		12,517	128,995	141,512

The support costs for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £12,517 of support costs allocated to raising funds is included within total expenditure on raising funds of £36,094 on the face of the Statement of Financial Activities on page 11.

Support cost - 2020

	Basis of allocation	Raising funds	Theatre	Total
	£	£	£	£
Governance (note 8)	Apportioned	3,280	32,233	35,513
Finance	Apportioned	5,672	2,325	7,997
Information technology	Apportioned	-	9,075	9,075
Depreciation	Apportioned	6,920	97,695	104,615
Health and safety	Apportioned	-	6,290	6,290
Pension contributions	Apportioned	-	12,041	12,041
Utilities	Apportioned	6,376	-	6,376
Total		22,248	159,659	181,907

The support costs for raising funds are made up of the overheads apportioned and recharged to Green Room based upon the percentage of floor space occupied within the shared premises by the Green Room. The £22,248 of support costs allocated to raising funds is included within total expenditure on raising funds of £183,783 on the face of the Statement of Financial Activities on page 11.

8 Governance costs

		2021	2020
		£	£
Auditor's remuneration	10	16,425	14,090
Legal and professional fees		15,645	21,423
		32,070	35,513

9 Net income for the year

Net income is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	74,500	104,615
Hire of plant and equipment	707	15,277

10 Auditor's remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,950	7,500
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	3,400	3,200
Examination of grant claims	1,500	-
Taxation advisory	700	840
Accountancy	2,875	2,550
	8,475	6,590
Total auditor's remuneration	16,425	14,090

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020 - £nil).

The total amount of employee benefits received by key management personnel is £228,507 (2020 - £258,271). The Trust considers its key management personnel compromise the Chief Executive Officer and department heads.

The trustees had no expenses reimbursed during the year or the previous year.

12 Staff costs and employee benefits

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

	2021 Number	2020 Number
Raising funds	11	18
Charitable activities	61	65
	72	83

The total staff costs and employees benefits were as follows:

	2021 £	2020 £
Wages and salaries	546,296	766,471
Coronavirus job retention scheme income	(204,943)	(190,249)
Social security	39,872	47,579
Pension costs (note 23)	11,496	17,781
	392,721	641,582

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

13 Tangible fixed assets – Group

	Land and buildings	Equipment	Fixtures and fittings	Software	Total
	£	£	£	£	£
Cost or valuation:					
At 1 August 2020	38,687	217,664	82,175	11,510	350,036
Additions	10,437	22,911	3,253	-	36,601
At 31 July 2021	49,124	240,575	85,428	11,510	386,637
Depreciation:					
At 1 August 2020	11,952	152,007	58,060	11,510	233,529
Charge for the year	5,389	55,603	13,508	-	74,500
At 31 July 2021	17,341	207,610	71,568	11,510	308,029
Net book value:					
At 31 July 2021	31,783	32,965	13,860	-	78,608
At 31 July 2020	26,735	65,657	24,115	-	116,507

The net book value of land and buildings comprised:

	2021	2020
	£	£
Land	26,000	26,000
Long leasehold improvements	5,783	735

13 Tangible fixed assets (continued) – Charity

	Land and buildings	Equipment	Fixtures and fittings	Software	Total
	£	£	£	£	£
Cost or valuation:					
At 1 August 2020	38,687	217,664	72,438	6,950	335,739
Additions	10,437	22,911	3,253	-	36,601
At 31 July 2021	49,124	240,575	75,691	6,950	372,340
Depreciation:					
At 1 August 2020	11,952	152,007	49,562	6,950	220,471
Charge for the year	5,389	55,603	12,812	-	73,804
At 31 July 2021	17,341	207,610	62,374	6,950	294,275
Net book value:					
At 31 July 2021	31,783	32,965	13,317	-	78,065
At 31 July 2020	26,735	65,657	22,876	-	115,268

The net book value of land and buildings comprised:

	2021	2020
	£	£
Land	26,000	26,000
Long leasehold improvements	5,783	735

14 Fixed Asset Investments - Company

	Shares in group undertakings
	£
Cost or valuation:	
At 1 August 2020 & 31 July 2021	2
Net book value:	
At 31 July 2020 & 31 July 2021	2

There were no investment assets outside the UK.

The charitable company owns the entire share capital of Lichfield Garrick (Green Room) Limited and Lichfield Garrick Productions Limited, companies incorporated in England and Wales.

The principal activity of Lichfield Garrick (Green Room) Limited is the operation of the restaurant and bar facilities at Lichfield Garrick Theatre. At 31 July 2021 the company had net liabilities of (£21,710) (2020 - net assets of £136).

The principal activity of Lichfield Garrick Productions Limited is that of a theatre production company. At 31 July 2021 the company had net assets of £1 (2020 – net assets of £1).

15 Stocks - Group

	2021 £	2020 £
Green Room	7,129	4,001
	7,129	4,001

Green Room stock held is for raising funds. The Theatre does not hold stock.

16 Debtors

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Trade debtors	44,572	44,195	309	309
Prepayments and accrued income	138,969	62,967	234,498	107,359
Other debtors	27,195	27,105	1,138	1,138
Amounts owed by subsidiaries	-	224,162	-	265,686
	210,736	358,429	235,945	374,492

17 Creditors: amounts falling due within one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Trade creditors	27,537	23,169	6,718	6,414
Accruals and deferred income	454,619	443,185	429,445	419,543
Other creditors	72,903	72,842	69,761	69,700
Social security & other taxes	12,478	12,478	53,311	53,431
	567,537	551,674	559,235	549,088

18 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than one year	2,155	2,155
Later than one and not later than five years	3,232	5,387
	5,387	7,542

19 Provisions for liabilities – Group and Charity

	Other £	Total £
At 1 August 2020	27,103	27,103
Released during the year	(8,103)	(8,103)
At 31 July 2021	19,000	19,000

Redundancy costs provisions of £8,103 were paid and released in full during the year.

The other provision relates to legal and professional costs expected to give rise to a resulting payment of £19,000 in the year ending 31 July 2022.

20 Fund reconciliation - Group

Unrestricted funds - 2021

	Balance at 1 August 2020	Income	Expenditure	Transfers	Other gains / (losses)	Balance at 31 July 2021
	£	£	£	£	£	£
General fund	345,281	417,195	(311,956)	(102,022)	17,134	365,632
Designated funds:						
Theatrical equipment fund	152,933	-	-	-	-	152,933
Business development fund	50,000	-	-	-	-	50,000
Production development fund	25,000	-	-	-	-	25,000
Touring development fund	25,000	-	-	-	-	25,000
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	42,500	-	-	-	-	42,500
Rebrand fund	10,850	-	(10,850)	-	-	-
Education & community fund	37,893	-	(37,893)	40,420	-	40,420
Covid-19 reopening fund	18,000	-	(18,000)	-	-	-
Economic value of capital assets designated to future periods	89,268	-	(73,804)	36,602	-	52,066
Green Room refurbishment fund	-	-	-	25,000	-	25,000
	835,725	417,195	(452,503)	-	17,134	817,551

Unrestricted funds - 2020

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2020 £
General fund	275,656	2,181,429	(2,024,971)	(145,161)	58,328	345,281
Designated funds:						
Theatrical equipment fund	152,933	-	-	-	-	152,933
Business development fund	50,000	-	-	-	-	50,000
Production development fund	25,000	-	-	-	-	25,000
Touring development fund	25,000	-	-	-	-	25,000
Legal costs fund	39,000	-	-	-	-	39,000
Repairs & maintenance fund	42,500	-	-	-	-	42,500
Rebrand fund	25,990	-	(15,140)	-	-	10,850
Education & community fund	-	-	-	37,893	-	37,893
Covid-19 reopening fund	-	-	-	18,000	-	18,000
Economic value of capital assets designated to future periods	-	-	-	89,268	-	89,268
	636,079	2,181,429	(2,040,111)	-	58,328	835,725

Restricted funds - 2021

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2021 £
Youth Board	368	-	(368)	-	-	-
Rathbone Trust / McLay	4,280	-	-	-	-	4,280
Arts Council	-	417,846	(417,846)	-	-	-
Garrick Charitable Trust	2,500	-	-	-	-	2,500
Saintbury Trust	3,000	-	-	-	-	3,000
Garrick Cares At Christmas	709	-	-	-	-	709
Caption Campaign	69	-	-	-	-	69
Platform Lift Campaign	1,407	-	(1,407)	-	-	-
Theatres Trust	-	4,746	(4,746)	-	-	-
Coronavirus Job Retention Scheme	-	204,943	(204,943)	-	-	-
Swinfen Broun Charitable Trust - Lift	-	2,500	-	-	-	2,500
Lichfield District Council	-	30,000	(30,000)	-	-	-
Groundworks – Tesco – Comm Musical	-	1,000	-	-	-	1,000
Mary Slater – Lift	-	4,000	-	-	-	4,000
Edward Cadbury - Lift	-	4,000	-	-	-	4,000
	12,333	669,305	(659,580)	-	-	22,058

Restricted funds - 2020

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2020 £
BFI	-	1,500	(1,500)	-	-	-
Peoples Postcode	-	4,179	(4,179)	-	-	-
Youth Board	2,972	-	(2,604)	-	-	368
Rathbone Trust / McLay	-	4,280	-	-	-	4,280
Arts Council	-	-	(30,398)	-	30,398	-
Garrick Charitable Trust	-	2,500	-	-	-	2,500
Saintbury Trust	-	3,000	-	-	-	3,000
Garrick Cares At Christmas	-	709	-	-	-	709
Caption Campaign	-	69	-	-	-	69
Platform Lift Campaign	-	1,407	-	-	-	1,407
Stage on Screen	-	342	(342)	-	-	-
SBEN	-	20,000	(20,000)	-	-	-
Coronavirus Job Retention Scheme	-	-	(190,249)	-	190,249	-
Swinfen Broun Charitable Trust – Live Stream	-	4,000	(4,000)	-	-	-
	2,972	41,986	(253,272)	-	220,647	12,333

Fund descriptions

Restricted funds

The BFI fund is to support dementia friendly cinema.

The People's Postcode fund is towards an assisted hearing and fire alert system.

The Youth Board covers staffing and room hire costs for the "Youth Board" which exists to promote theatre in young children and drive interest throughout life.

The Rathbone Trust / McLay fund is to support dementia friendly cinema.

The Arts Council Grant was provided as emergency funding in response to the restrictions imposed as a result of the Coronavirus pandemic.

The Garrick Charitable Trust fund is a grant for the Young Director Scheme.

The Saintbury Trust fund is for the Early Years Christmas Show Tour.

The Garrick Cares at Christmas fund is donations raised towards the Early Years Tour.

The Caption Campaign fund is donations raised to support captioned performances.

The Platform Lift Campaign, Mary Slater and Edward Cadbury funds are donations raised towards the purchase of a new platform lift.

The Stage on Screen fund is donations raised towards the Stage on Screen projects.

The Staffordshire Business & Environment Network (SBEN) fund is a grant made to support the Low Carbon Business Evolution Programme.

The Swinfen Brown Charitable Trust fund is a grant made to contribute to live stream theatre and live events.

The Lichfield District Council grant is emergency Covid-19 support.

The Groundworks – Tesco funding is for a community musical project.

The Theatres Trust funding assisted re-opening costs following the Covid-19 operating restrictions.

Designated funds

The designated funds represent allocations of general funds to allow for essential theatrical equipment replacement, business development, production development, touring development, legal costs, rebrand and repairs and maintenance and education and community activities.

The economic value of capital assets designated to future periods represents the net book value of the Charity's fixed assets, excluding land, to be depreciated through the Statement of Financial Activities in future accounting periods across their useful economic life.

General fund

The general fund represents unrestricted funds available to cover ongoing operational expenditure.

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	20,386	58,222	-	78,608
Cash at bank and in hand	707,762	399,853	22,058	1,129,673
Current assets	217,865	-	-	217,865
Current liabilities	(567,537)	-	-	(567,537)
Provisions	(19,000)	-	-	(19,000)
Total	359,476	458,075	22,058	839,609

22 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for year before transfers between funds	(8,449)	209,007
Interest receivable	(251)	(4,904)
Depreciation and impairment of tangible fixed assets	74,500	104,615
Provisions less payments	(8,103)	6,342
(Increase) / decrease in stock	(3,128)	6,946
(Increase) / decrease in debtors	25,209	(55,402)
Increase / (decrease) in creditors	8,302	(236,322)
Net cash flow from operating activities	88,080	30,282

23 Pensions and other post-retirement benefits

The charity operates both a defined contribution and a defined benefit pension plan for its employees. (See note 1(m) for details). The defined benefit pension plan was only open to TUPE employees and the final eligible employee resigned during the year.

The amount recognised as an expense in the period was £11,496 (2020 - £17,781); £10,157 (2020 - £11,993) for the defined contribution scheme and £1,339 (2020 - £5,788) for the defined benefit scheme.

The defined contribution liability is allocated to unrestricted funds.

24 Related party transactions

The group has taken advantage of the exemption for the requirements to disclose transactions with group companies eliminated on consolidation.

The Council provides funding to the Theatre and had one Trustee representatives on the Board. In the year to July 2021, the Theatre received £72,750 (2020 - £nil) in Covid-19 support grant funding, £250,000 (2020 – £250,000) under a concession services agreement and £83,332 (2020: £0) under a strategic partnership agreement. The Theatre purchased managed services and other non-standard services from the Council amounting to £12,395 (2020 - £7,534).