

**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**

<b>Charity registration number</b>	1147697
<b>Company registration number</b>	07972082 (England and Wales)
<b>Trustees</b>	D F Baker M J Wright D L Peach P A Carter W R Smith
<b>Chief Executive Officer</b>	K Foster – resigned 11/03/22 M Clay (Acting) – appointed 11/03/22
<b>Registered office</b>	Lichfield Garrick Castle Dyke Lichfield Staffordshire WS13 6HR
<b>Auditor</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
<b>Bankers</b>	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 31<sup>st</sup> 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.



## **Lichfield Garrick Theatre**

### **Trustees' Annual Report**

#### **Year Ended 31 July 2022**

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.

## **Lichfield Garrick Theatre**

### **Trustees' Annual Report**

#### **Year Ended 31 July 2022**

##### **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:

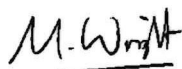
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

##### **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 J Wright, Chair of Trustees**

Date: 25/04/23.

**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.



**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**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**

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

**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.

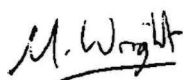


**Lichfield Garrick Theatre**  
**Consolidated Balance Sheet**  
**Year Ended 31 July 2022**

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

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

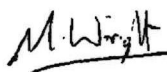
## Charity Balance Sheet

Year Ended 31 July 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	13	60,425	78,065
Investments	14	2	2
		<hr/> 60,427	<hr/> 78,067
<b>Current assets</b>			
Debtors	16	380,113	358,429
Cash at bank and in hand		1,505,513	991,749
		<hr/> 1,885,626	<hr/> 1,350,178
<b>Creditors: amounts falling due within one year</b>	17	(778,600)	(551,674)
<b>Net current assets</b>		<hr/> 1,107,026	<hr/> 798,504
<b>Total assets less current liabilities</b>		<hr/> 1,167,453	<hr/> 876,571
<b>Provisions for liabilities</b>	19	-	(19,000)
<b>Net assets</b>		<hr/> 1,167,453	<hr/> 857,571
<b>Charity Funds</b>			
Restricted funds	21	11,854	22,058
Unrestricted funds:			
General funds		513,606	383,594
Designated funds	21	641,993	451,919
<b>Total charity funds</b>		<hr/> 1,167,453	<hr/> 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 £
<b>Cash flow from operating activities</b>	23	594,773	88,080
<b>Net cash flow from operating activities</b>		<u>594,773</u>	<u>88,080</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(16,308)	(36,601)
Interest received		1,202	251
<b>Net cash flow from investing activities</b>		<u>(15,106)</u>	<u>(36,350)</u>
<b>Net increase in cash and cash equivalents</b>		579,667	51,730
<b>Cash and cash equivalents brought forward</b>		1,129,673	1,077,943
<b>Cash and cash equivalents at carried forward</b>		<u>1,709,340</u>	<u>1,129,673</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		1,709,340	1,129,673
<b>Cash and cash equivalents at 31 July 2022</b>		<u>1,709,340</u>	<u>1,129,673</u>

# **Lichfield Garrick Theatre**

## **Notes to the Financial Statements**

### **Year Ended 31 July 2022**

#### **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.

# **Lichfield Garrick Theatre**

## **Notes to the Financial Statements**

### **Year Ended 31 July 2022**

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.

## **Lichfield Garrick Theatre**

### **Notes to the Financial Statements**

#### **Year Ended 31 July 2022**

##### **(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.

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

#### (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
	<hr/> 20,163	<hr/> 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.

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

#### 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
	<u>2,259,212</u>	<u>433,345</u>

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
	<u>22,133</u>	<u>78,496</u>

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
	<u>242,860</u>	<u>11,914</u>

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

#### 5 Income from investments

	2022 £	2021 £
Interest - deposits	1,202	251
	<u>1,202</u>	<u>251</u>

Income from investments was wholly attributable to unrestricted funds.



# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2022

### 6 Analysis of expenditure on charitable activities

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

£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
	<u>946,724</u>	<u>128,995</u>	<u>1,075,719</u>

£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		<u>20,146</u>	<u>129,257</u>	<u>149,403</u>

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.

# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2022

### 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
		<u>24,241</u>	<u>32,070</u>

### 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
	<u>50,292</u>	<u>75,207</u>

# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2022

### 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
	<u>7,656</u>	<u>8,475</u>
Total auditor's remuneration	<u>15,606</u>	<u>16,425</u>

### 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 comprise the Chief Executive Officer and department heads.

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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

#### 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
	<hr/> 77	<hr/> 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
	<hr/> 771,015	<hr/> 392,721

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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

#### 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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

#### 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).

# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2022

### 15 Stocks - Group

	2022 £	2021 £
Green Room	11,514	7,129
	<u>11,514</u>	<u>7,129</u>

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
	<u>201,254</u>	<u>380,113</u>	<u>210,736</u>	<u>358,429</u>

### 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
	<u>810,398</u>	<u>778,600</u>	<u>567,537</u>	<u>551,674</u>

### 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
	<u>21,326</u>	<u>5,387</u>

## Lichfield Garrick Theatre

### Notes to the Financial Statements

#### Year Ended 31 July 2022

#### 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.



# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2022

### 21 Fund reconciliation - Group

#### Unrestricted funds - 2022

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2022 £
<b>General fund</b>	365,632	2,503,804	(2,150,247)	(275,122)	74,221	518,288
<b>Designated funds:</b>						
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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

#### Unrestricted funds - 2021

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2021 £
<b>General fund</b>	345,281	417,195	(311,956)	(102,022)	17,134	365,632
<b>Designated funds:</b>						
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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2022

### 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)	-	-	-

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2022

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

### 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)	-	-	-

## Lichfield Garrick Theatre

### Notes to the Financial Statements

#### Year Ended 31 July 2022

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.

## Lichfield Garrick Theatre

### Notes to the Financial Statements

#### Year Ended 31 July 2022

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).