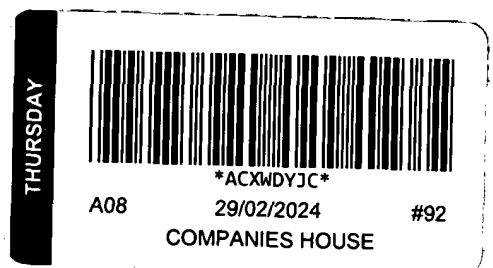


Company Registration Number 07972082 (England and Wales)  
Charity Number 1147697

**LICHFIELD GARRICK THEATRE**  
(A company limited by guarantee)

**REPORT OF THE TRUSTEES  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2023**



**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**

<b>Charity registration number</b>	1147697
<b>Company registration number</b>	07972082 (England and Wales)
<b>Trustees</b>	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)
<b>Chief Executive Officer</b>	D J Buckroyd (appointed 19/12/2022)
<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 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.

## **Lichfield Garrick Theatre**

### **Trustees' Annual Report**

#### **Year Ended 31 July 2023**

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.

## **Lichfield Garrick Theatre**

### **Trustees' Annual Report**

**Year Ended 31 July 2023**

#### **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

**Lichfield Garrick Theatre**

**Trustees' Annual Report**

**Year Ended 31 July 2023**

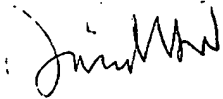
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**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

**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](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 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**

		2023			2022
		Unrestricted funds	Restricted funds	Total	Total
	Note	£	£	£	£
<b>Income and endowments from:</b>					
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
<b>Total income and endowments</b>		<b>3,276,737</b>	<b>14,013</b>	<b>3,290,750</b>	<b>2,523,437</b>
<b>Expenditure on:</b>					
Raising funds		197,117	-	197,117	155,455
Charitable activities	6	2,835,115	11,348	2,846,463	2,249,949
<b>Total expenditure</b>		<b>3,032,232</b>	<b>11,348</b>	<b>3,048,580</b>	<b>2,405,404</b>
<b>Net income / (expenditure)</b>		<b>244,505</b>	<b>2,665</b>	<b>247,168</b>	<b>118,033</b>
<b>Transfers between funds</b>					
Transfer to designated funds	20	-	-	-	-
<b>Other recognised gains:</b>					
Theatre Tax Relief		190,059	-	190,059	74,221
Coronavirus job retention scheme		-	-	-	5,248
ACE emergency response grants		-	-	-	135,024
<b>Net movement in funds</b>	20	<b>434,564</b>	<b>2,665</b>	<b>437,229</b>	<b>332,526</b>
<b>Reconciliation of funds:</b>					
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
		<b>1,160,281</b>	<b>11,854</b>	<b>1,172,135</b>	<b>839,609</b>
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
		<b>1,594,845</b>	<b>14,519</b>	<b>1,609,364</b>	<b>1,172,135</b>

**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**

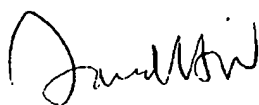
**Consolidated Balance Sheet**

**Year Ended 31 July 2023**

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

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**

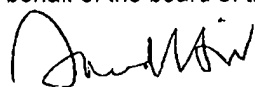
**Charity Balance Sheet**

**Year Ended 31 July 2023**

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

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

# **Lichfield Garrick Theatre**

## **Notes to the Financial Statements**

### **Year Ended 31 July 2023**

#### **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 2023**

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

## **Lichfield Garrick Theatre**

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

#### **Year Ended 31 July 2023**

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.

## Lichfield Garrick Theatre

### Notes to the Financial Statements

#### Year Ended 31 July 2023

##### (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
	<u>29,124</u>	<u>20,163</u>

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.

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2023

#### 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
	<u>2,888,624</u>	<u>2,259,212</u>

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
	<u>9,547</u>	<u>22,133</u>

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
	<u>346,398</u>	<u>242,860</u>

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

#### 5 Income from investments

	2023 £	2022 £
Interest - deposits	26,604	1,202
	<u>26,604</u>	<u>1,202</u>

Income from investments was wholly attributable to unrestricted funds.

# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2023

### 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.

**Lichfield Garrick Theatre**

**Notes to the Financial Statements**

**Year Ended 31 July 2023**

**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
		<u>35,286</u>	<u>24,241</u>

**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
	<u>          </u>	<u>          </u>

# Lichfield Garrick Theatre

## Notes to the Financial Statements

Year Ended 31 July 2023

### 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
<b>Fees payable to the charity's auditor for other services:</b>		
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
<b>Total auditor's remuneration</b>	<b>18,390</b>	<b>15,606</b>

### 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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2023

#### 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
	<u>955,126</u>	<u>771,015</u>

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	<u>59,137</u>	<u>256,786</u>	<u>95,160</u>	<u>11,510</u>	<u>422,593</u>
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	<u>25,869</u>	<u>239,635</u>	<u>88,309</u>	<u>11,510</u>	<u>365,323</u>
Net book value:					
At 31 July 2023	<u>33,268</u>	<u>17,151</u>	<u>6,851</u>	<u>-</u>	<u>57,270</u>
At 31 July 2022	<u>31,069</u>	<u>19,757</u>	<u>9,599</u>	<u>-</u>	<u>60,425</u>

The net book value of land and buildings comprised:

	2023 £	2022 £
Land	26,000	26,000
Long leasehold improvements	<u>7,268</u>	<u>5,069</u>

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2023

#### 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).

**Lichfield Garrick Theatre**

**Notes to the Financial Statements**

**Year Ended 31 July 2023**

**15 Stocks - Group**

	2023 £	2022 £
Green Room	15,070	11,514
	<u>15,070</u>	<u>11,514</u>

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
	<u>402,109</u>	<u>576,636</u>	<u>201,254</u>	<u>380,113</u>

**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
	<u>1,341,232</u>	<u>1,306,890</u>	<u>810,398</u>	<u>778,600</u>

**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
	<u>18,838</u>	<u>21,326</u>

**Lichfield Garrick Theatre**

**Notes to the Financial Statements**

**Year Ended 31 July 2023**

**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	<u>949,350</u>

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 2023**

**20 Fund reconciliation - Group**

**Unrestricted funds - 2023**

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers £	Other gains / (losses) £	Balance at 31 July 2023 £
<b>General fund</b>	518,288	3,276,737	(2,931,582)	(409,969)	190,059	643,261
<b>Designated funds:</b>						
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
	<b>1,160,281</b>	<b>3,282,526</b>	<b>(3,032,232)</b>	<b>-</b>	<b>190,059</b>	<b>1,594,845</b>

**Lichfield Garrick Theatre**

**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 £
<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
	<b>817,551</b>	<b>2,503,804</b>	<b>(2,235,295)</b>	<b>-</b>	<b>74,221</b>	<b>1,160,281</b>

**Lichfield Garrick Theatre**

**Notes to the Financial Statements**

**Year Ended 31 July 2023**

**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)	-	-	-

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2023

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

# Lichfield Garrick Theatre

## Notes to the Financial Statements

### Year Ended 31 July 2023

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.

## **Lichfield Garrick Theatre**

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

#### **Year Ended 31 July 2023**

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 Ukrainian 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.

## Lichfield Garrick Theatre

### Notes to the Financial Statements

#### Year Ended 31 July 2023

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.

## **Lichfield Garrick Theatre**

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

#### **Year Ended 31 July 2023**

*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).