

EAST RIDING THEATRE LIMITED

England & Wales · Charity number 1166020

Details

Status	Registered
Legal form	Charitable company
Company number	08092391
Registered	2016-03-14
Register	View on the Charity Commission register

Contact

Address	East Riding Theatre Ltd 10 Lord Roberts Road Beverley HU17 9BE
Phone	01482 874050
Email	Boardsecretary@eastridingtheatre.co.uk
Website	eastridingtheatre.co.uk

Activities

Objects: TO ADVANCE EDUCATION IN THE ARTS FOR THE BENEFIT OF THE PUBLIC BY PRODUCTION OF PERFORMANCE ART, INCLUDING DRAMA, MUSIC, DANCE AND OTHER PERFORMING ARTS, AND BY ENCOURAGING AND PROVIDING FACILITIES FOR THE UNDERSTANDING, APPRECIATION AND DEVELOPMENT OF PERFORMING ARTS, CREATIVE ARTS AND VISUAL ARTS. AND IN FURTHERANCE OF THESE OBJECTS, TO PROVIDE AND MANAGE A THEATRE AND PERFORMANCE VENUE IN BEVERLEY, EAST RIDING OF YORKSHIRE.

Activities: East Riding Theatre is an exciting venture and a prime example of how a community project has regenerated a disused building to create a vibrant, outward looking, viable, professional theatre venue for locals, visitors, tourists and artists that provides employment and volunteering opportunities.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- East Riding Of Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£513,237	£498,656	£138,819	9
2024-06-30	£477,578	£473,367	-	-
2023-06-30	£330,169	£339,383	-	-
2022-06-30	£279,858	£339,679	-	-
2021-06-30	£205,524	£173,508	-	-

Trustees

Name	Role	Appointed
Charlotte Ellen Mary Denston		2026-02-27
David Lee Scott		2026-02-27
David Leonard Gladwin		2024-02-01
Josephine Carole Gateshill		2025-07-01
Katherine Julia Jordan		2023-09-22
Michael Andrew Loncaster		2023-01-06
Neil John King		2025-12-09
Paul Jenkinson		2026-02-27

EAST RIDING THEATRE LIMITED

England & Wales - Charity number 1166020

Accounts

Charity Registration No. 1166020

Company Registration No. 08092391 (England and Wales)

EAST RIDING THEATRE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



72 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

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EAST RIDING THEATRE LIMITED

COMPANY INFORMATION

Trustees	Miss C H Wade	
	Mr M A Lancaster	
	Ms K J Jordan	
	Mr D L Gladwin	
	Mr N J King	(Appointed 11 December 2025)
	Mrs J C Gateshill	(Appointed 1 July 2025)
Charity number	1166020	
Company number	08092391	
Registered office	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
Independent examiner	TC Group 72 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU	

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective and aim of the Company is to advance education in the arts for the benefit of the Public by production of performance art, including drama, music, dance and other performing arts, and by encouraging and providing facilities for the understanding, appreciation and development of performing arts, creative arts and visual arts. And in furtherance of these objects, to provide and manage a theatre and performance venue in Beverley, East Riding of Yorkshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

ERT continues to flourish. 2024/25 again saw an increase in both performances and audience numbers.

Our loyal community of volunteers continued their invaluable support of the theatre.

Public benefit

The company continues to fulfil its public benefit obligations.

Achievements and performance

East Riding Theatre opened its doors in December 2014 and has had great success in presenting high quality, professionally produced drama. The theatre also hosts music and comedy events and provides training and development opportunities for communities in the East Riding of Yorkshire.

ERT 3 Year Strategy

The Strategy covers the following areas:

- People
- Programming
- Finance
- IT/Tech
- Governance
- Marketing
- Building
- Outreach

ERT presents high class entertainment from several sources:

In-House Productions. These shows are produced by ERT, and all costs and revenues are managed by ERT. This year ERT has created two in-house shows – our 10th Anniversary Christmas production of A Christmas Carol revived our very first Christmas show, and The One Good Thing was a world premiere production of a play submitted to ERT's PlayLab scheme.

Associate Companies. SHE Productions are an associate company staging shows for both adults and children. They also provide a regular community theatre for adults at ERT. Our other associate company Other Lives also contributes to outreach work.

Incoming Shows. ERT is a receiving house for shows produced by other companies. The company has developed relationships with other companies including the John Godber Company and Theatre Royal Wakefield. Visiting companies receive a share of box office sales with ERT and cover all their own production costs.

Festivals. ERT hosts festivals, including the biennial Beverley Puppet Festival and Stage4Beverley music festival.

Music and Comedy. Incoming music, comedy and spoken word shows contribute to rich and varied programming.

Learning and Development. ERT is committed to developing talent particularly among young people who would not otherwise have had the opportunity to experience theatre, and in developing personal skills through participation in drama and music.

Recognition.

East Riding Theatre, now in its second decade, has become what patrons often refer to as the "The Jewel in Beverley's Crown". The rich diversity of productions and art forms presented at ERT provide inspiration, thought and entertainment for patrons across the East Riding of Yorkshire and beyond, who often provide sell out audiences. Popular Corporate Membership Schemes demonstrate the esteem in which the theatre is held by the business community. Visiting artists enjoy performing at ERT and are keen to return. Auditions for in-house productions are highly anticipated and newly commissioned works highly regarded. It is with a sense of pride that over 120 volunteers work, day or night, weekdays or weekends at ERT. They know that without volunteer support the theatre could not survive, such is the widespread desire for ERT to continue to thrive. Festivals in the town embrace the theatre as a venue of choice.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

It is the policy of East Riding Theatre to hold sufficient reserves to mitigate the risks associated with income failing to materialise. During 2024/25 the theatre was able to maintain such funds but we remain vigilant in our control of cost.

Investment policy and objectives

ERT holds cash in its current accounts and on deposit. The trustees have adopted a prudent, risk averse policy in respect of its cash holdings.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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.

As part of the ongoing management of the organisation ERT has produced a risk register to identify the key risks it faces and indicate how each risk is managed. The risk register has been drawn up in consultation with the ERT Board, key members of staff and volunteers.

Each risk and its associated mitigations are monitored by the Board and the Management team to ensure they are properly managed and remain up to date and relevant. The risk register is formally reviewed annually by the Board.

Future plans

A main priority is to build our appeal to a younger audience and to engage with young talent in our region. In addition to co-opt an additional younger cohort in the volunteer group.

ERT is a "Production House" and as such presents three in-house shows a year. We aim to increase the variety and scope of these productions.

We aim to strengthen the community aspect of the theatre and to increase collaboration with other arts organisations, theatres, performing arts groups and schools.

We aim to foster and develop more local talent both on and off stage.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss C H Wade

Mr V Regan (Resigned 7 November 2025)

Ms A E Cooper (Resigned 23 November 2025)

Mrs H O Hughes (Resigned 8 April 2025)

Mr M A Lancaster

Ms K J Jordan

Mr D L Gladwin

Mr N J King (Appointed 11 December 2025)

Mrs J C Gateshill (Appointed 1 July 2025)

Mrs E Cloughton (Appointed 1 July 2025 and resigned 24 July 2025)

Mrs P M Cavanagh (Appointed 1 July 2025 and resigned 22 November 2025)

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Recruitment and appointment of new trustees

Trustees are recruited by open competition in order to select Trustees who will supplement the existing Board skill set and provide a diverse Board.

Organisational structure

The Board has overall authority and responsibility for the management of the organisation, including the artistic programme and maintaining its financial health. Day to day management is delegated to the theatre manager, who in turn is supported by a mix of paid and volunteer staff.

Induction and training of new trustees

East Riding Theatre puts in place bespoke induction programmes for new trustees.

Related parties

None of the Trustees receive remuneration or other benefit from their work as Trustees. Any connection between a trustee with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the following trustees reported a connection:

Miss C H Wade

This is the eighth year of operation for ERT Catering Limited, a wholly owned subsidiary of East Riding Theatre Limited. The company was formed to operate the bar and cafe facilities at the theatre. ERT Catering Limited donates its profits to East Riding Theatre Limited, under Gift Aid rules.

The trustees' report was approved by the Board of Trustees.

Mr D L Gladwin

Trustee

Dated: 19 February 2026

EAST RIDING THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST RIDING THEATRE LIMITED

I report to the trustees on my examination of the financial statements of East Riding Theatre Limited (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

TC Group

72 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated: 20 February 2026

EAST RIDING THEATRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	2,025	2,500	4,525	61,443	100	61,543
Charitable activities	4	481,615	6,400	488,015	410,380	40,059	450,439
Investments	5	1,722	-	1,722	726	-	726
Other income	6	18,975	-	18,975	5,029	-	5,029
Total income		<u>504,337</u>	<u>8,900</u>	<u>513,237</u>	<u>477,578</u>	<u>40,159</u>	<u>517,737</u>
Expenditure on:							
Raising funds	7	-	-	-	33	-	33
Charitable activities	8	488,208	10,448	498,656	473,334	42,560	515,894
Total expenditure		<u>488,208</u>	<u>10,448</u>	<u>498,656</u>	<u>473,367</u>	<u>42,560</u>	<u>515,927</u>
Net income/(expenditure) and movement in funds		16,129	(1,548)	14,581	4,211	(2,401)	1,810
Reconciliation of funds:							
Fund balances at 1 July 2024		<u>114,857</u>	<u>9,381</u>	<u>124,238</u>	<u>110,646</u>	<u>11,782</u>	<u>122,428</u>
Fund balances at 30 June 2025		<u>130,986</u>	<u>7,833</u>	<u>138,819</u>	<u>114,857</u>	<u>9,381</u>	<u>124,238</u>

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

EAST RIDING THEATRE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		5,189		4,050
Investments	14		100		100
			<u>5,289</u>		<u>4,150</u>
Current assets					
Stocks	15	-		94	
Debtors	16	14,309		28,990	
Cash at bank and in hand		193,182		149,652	
		<u>207,491</u>		<u>178,736</u>	
Creditors: amounts falling due within one year	17	(73,961)		(58,648)	
Net current assets			133,530		120,088
Total assets less current liabilities			<u>138,819</u>		<u>124,238</u>
Income funds					
Restricted funds	19		7,833		9,381
Unrestricted funds			130,986		114,857
			<u>138,819</u>		<u>124,238</u>

EAST RIDING THEATRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 February 2026

Mr D L Gladwin
Trustee

Company Registration No. 08092391

1 Accounting policies

Charity information

East Riding Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Lord Roberts Road, Beverley, East Yorkshire, HU17 9BE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% on cost
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,025	2,500	4,525	61,443	100	61,543

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Charitable activities

	Theatre 2025 £	Theatre 2024 £
Ticket sales	462,578	386,575
Ice cream	11,933	12,292
Performance related grants	6,400	38,559
Sponsorships	6,359	12,702
Merchandising	745	311
	<u>488,015</u>	<u>450,439</u>
Analysis by fund		
Unrestricted funds - general	481,615	410,380
Restricted funds	6,400	40,059
	<u>488,015</u>	<u>450,439</u>
For the year ended 30 June 2024		
Unrestricted funds - general	410,380	
Restricted funds	40,059	
	<u>450,439</u>	
Performance related grants		
Beverley Cultural Network	-	22,638
East Riding of Yorkshire Council	5,400	4,000
Beverley Town Council	1,000	6,000
Hull & East Riding Charitable trust	-	2,000
D'Oyly Carte Charitable Trust	-	3,000
HAF Summer Grant	-	921
Other	-	-
	<u>6,400</u>	<u>38,559</u>

Grants received included in income from charitable activities are as disclosed above.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,722	726
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Advertising, Room Hire and Commissions	18,775	5,029
Programme sales	200	-
	<u> </u>	<u> </u>
	18,975	5,029
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staging fundraising events	-	33
	<u> </u>	<u> </u>

EAST RIDING THEATRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****8 Charitable activities**

	2025	2024
	£	£
Staff costs	99,643	92,473
Depreciation and impairment	3,365	12,219
Rates and water	9,542	10,542
Insurance	6,431	7,619
Light and heat	14,319	18,288
Telephone	1,835	1,579
Postage and stationery	951	638
Advertising	37,695	30,656
Sundries	980	483
Bar and cafe purchases	4,604	3,994
Cast and costumes	49,880	51,017
Props, set design and building	19,776	17,112
Stage manager	10,330	12,646
Direction and production	173,900	196,968
PRS and PPL licence fees	4,746	6,023
Repairs and safety expenses	18,960	5,872
Royalties	11,644	12,182
Other charitable expenditure	30,055	35,583
	<u>498,656</u>	<u>515,894</u>
	<u>498,656</u>	<u>515,894</u>
Analysis by fund		
Unrestricted funds - general	488,208	473,334
Restricted funds	10,448	42,560
	<u>498,656</u>	<u>515,894</u>
For the year ended 30 June 2024		
Unrestricted funds - general	473,334	
Restricted funds	42,560	
	<u>515,894</u>	

EAST RIDING THEATRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025**

9	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	3,365	12,219
	<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Theatre and catering	9	11
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	90,510	84,793
Social security costs	7,798	6,298
Other pension costs	1,335	1,382
	<u> </u>	<u> </u>
	99,643	92,473
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 July 2024	12,903	133,071	6,956	4,470	157,400
Additions	-	1,405	-	3,098	4,503
At 30 June 2025	12,903	134,476	6,956	7,568	161,903
Depreciation and impairment					
At 1 July 2024	12,903	129,405	6,956	4,085	153,349
Depreciation charged in the year	-	2,296	-	1,069	3,365
At 30 June 2025	12,903	131,701	6,956	5,154	156,714
Carrying amount					
At 30 June 2025	-	2,775	-	2,414	5,189
At 30 June 2024	-	3,665	-	385	4,050

14 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 July 2024 & 30 June 2025		100
Carrying amount		
At 30 June 2025		100
At 30 June 2024		100
Other investments comprise:	Notes	2025 £
		2024 £
Investments in subsidiaries	23	100

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

15 Stocks

	2025	2024
	£	£
Stock on hand	-	94
	<u> </u>	<u> </u>

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	700	8,881
Amounts owed by subsidiary undertakings	10,000	17,438
Prepayments and accrued income	3,609	2,671
	<u> </u>	<u> </u>
	14,309	28,990
	<u> </u>	<u> </u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	6,167	4,291
Trade creditors	15,121	16,896
Other creditors	48,175	37,461
Accruals and deferred income	4,498	-
	<u> </u>	<u> </u>
	73,961	58,648
	<u> </u>	<u> </u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,335	1,382
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
Horncastle Family Foundation	3,715	-	(1,050)	2,665
East Riding of Yorkshire County Council - Marketing Grant	250	-	(250)	-
Beverley Town Council - Partner Grant	1,908	1,000	(1,693)	1,215
HAF Summer Grant	473	-	-	473
D'Oyly Carte Charitable Trust	700	-	-	700
Hull and East Riding Charitable Trust	2,000	-	(1,720)	280
Beverley Cultural Network	335	-	(335)	-
Lighting Fund 2024	-	2,000	-	2,000
East Riding of Yorkshire County Council - UKSPF	-	5,400	(5,400)	-
Other	-	500	-	500
	<u>9,381</u>	<u>8,900</u>	<u>(10,448)</u>	<u>7,833</u>

Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Horncastle Family Foundation	2,800	1,500	(585)	3,715
East Riding of Yorkshire County Council - Marketing Grant	2,600	4,000	(6,350)	250
Beverley Town Council - Partner Grant	500	6,000	(4,592)	1,908
Sir James Reckitt Charity	2,000	-	(2,000)	-
HAF Summer Grant	3,882	921	(4,330)	473
D'Oyly Carte Charitable Trust	-	3,000	(2,300)	700
Hull and East Riding Charitable Trust	-	2,000	-	2,000
Beverley Cultural Network	-	22,638	(22,303)	335
Other	-	100	(100)	-
	<u>11,782</u>	<u>40,159</u>	<u>42,560</u>	<u>9,381</u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Restricted funds

(Continued)

Horncastle Family Foundation funding support is the Summer School programme, providing scholarships and covering some of the Summer School costs.

The D'Oyly Carte Charitable Trust gave a grant to help fund our Summer School 2024 and Youth Ambassadors programmes.

Hull & East Riding Charitable Trust - a grant awarded to help deliver our "young playwrights" Summer School. Children aged 7-11 were engaged in writing their own play, performing with professional actors and designing and making sets and costumes.

Beverley Cultural Network - ERT was lead applicant for a grant to pilot a networking organisation for the cultural sector in Beverley. The grant was awarded by the UK Shared Prosperity Fund and the project was successfully delivered and the evaluation has been accepted by the funders.

East Riding of Yorkshire provide an Arts grant to help with marketing costs.

Beverley Town Council accepted ERT on its Strategic Partnerships scheme, which provides funding on a 3-year rolling basis. The first grant was received on 29 June 2022.

Holiday Activities Fund - DoE delivered via ERYC. This funds summer school activities for ages 7-11 and includes lunch.

The Lighting Fund is building towards the purchase of higher specification effects lamps.

The UK Shared Prosperity Fund provided funding for local investment by March 2025. East Riding Theatre was awarded funds towards part time hours for a marketing specialist.

Other reserves comprise various individual donors who have generously donated to ERT, to fund our summer schools and other Education and Outreach projects.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	114,857	504,337	(488,208)	130,986
	=====	=====	=====	=====
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	110,646	477,578	(473,367)	114,857
	=====	=====	=====	=====

EAST RIDING THEATRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****20 Unrestricted funds****(Continued)**

East Riding Theatre produces its own shows and this carries a substantial risk. Each show has to be funded up front and costs will only be covered if there are sufficient ticket sales or project grants. Therefore, the directors have adopted a new policy of designating funds to cover budgeted production costs within the next four months. No productions were planned within 4 months of 30 June 2025, so no reserve is required.

21 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Fund balances at 30 June 2025 are represented by:				
Tangible assets	5,189	-	5,189	4,050
Investments	100	-	100	100
Current assets/(liabilities)	125,697	7,833	133,530	120,088
	<u>130,986</u>	<u>7,833</u>	<u>138,819</u>	<u>124,238</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

23 Subsidiaries

Details of the charity's subsidiaries at 30 June 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
ERT Catering Limited	England & Wales	Bar and cafe facilities	Ordinary	100.00	

EAST RIDING THEATRE LIMITED

England & Wales - Charity number 1166020

Accounts

Charity Registration No. 1166020

Company Registration No. 08092391 (England and Wales)

EAST RIDING THEATRE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024



72 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

EAST RIDING THEATRE LIMITED

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EAST RIDING THEATRE LIMITED

COMPANY INFORMATION

Trustees	Miss C H Wade	
	Mr V Regan	
	Ms A E Cooper	
	Mrs H O Hughes	
	Mr M A Lancaster	
	Mrs K J Jordan	(Appointed 22 September 2023)
	Mr D L Gladwin	(Appointed 1 February 2024)
Charity number	1166020	
Company number	08092391	
Registered office	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
Independent examiner	TC Group 72 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU	

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective and aim of the Company is to advance education in the arts for the benefit of the Public by production of performance art, including drama, music, dance and other performing arts, and by encouraging and providing facilities for the understanding, appreciation and development of performing arts, creative arts and visual arts. And in furtherance of these objects, to provide and manage a theatre and performance venue in Beverley, East Riding of Yorkshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

ERT is once more operating at pre-pandemic levels. Performances have increased from 136 shows in the year 2022/23 to 155 for the year 2023/24, with audience numbers up by 35% against the previous year. During the year 2023/24 ERT had more than 140 active volunteers who contributed more than 10,000 hours of their time.

Public benefit

The company continues to fulfil its public benefit obligations.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

East Riding Theatre opened its doors in December 2014 and has had great success in presenting high quality, professionally produced drama. The theatre also hosts music and comedy events and provides training and development opportunities for communities in the East Riding of Yorkshire.

ERT 3 Year Strategy

During the year 2023/24 trustees agreed a 3 Year Strategy. The overarching aim of the Strategy is to be financially self-sufficient with no depletion of reserves. This aim was achieved in 2023/24.

The Strategy covers the following areas:

People
Programming
Finance
IT/Tech
Governance
Marketing
Building
Outreach

ERT Trustees also agreed a 2 year budget for the period from 1 July 2024 to 30 June 2026 in support of the Strategy.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

ERT presents high class entertainment from several sources:

In-House Productions – In-house shows are produced by ERT, and all costs and revenues are managed by ERT. The choice of what to produce is made by our Artistic Director in consultation with the Board. This year ERT has created two in-house shows – *Confusions* and our Christmas production *Toad on the Wolds*.

Associate Companies – *SHE productions* are now an associate company staging shows for both adults and children. They also provide a regular community theatre for adults at ERT. Our other associate company *Other Lives* also contributes to outreach work.

Incoming Shows – ERT is a receiving house for shows produced by other companies. The company has developed relationships with other companies including the John Godber Company and Theatre Royal Wakefield. Visiting companies receive a share of box office sales with ERT and cover all their own production costs.

Festivals – ERT hosts festivals, including the biennial Beverley Puppet Festival and Stage4Beverley music festival. Programming and planning festivals sits with the festival organisers and ERT charge a fee for use of the building and technical staff.

Music and Comedy – Hosting incoming music, comedy and spoken word shows provides a more varied programme encouraging those who might not otherwise attend the theatre as well as being financially beneficial to ERT. These shows help to develop and broaden our audience as well as expanding it geographically, with audiences often coming from further afield than our regular theatre audiences. The visiting companies and performers receive a share of box office sales with ERT and cover all their own production costs.

Cinema – In 2023/24 ERT introduced an eclectic cinema programme to broaden our offer.

Learning and Development – ERT is committed to developing talent particularly among young people who would not otherwise have had the opportunity to experience theatre, and in developing personal skills through participation in drama and music. During 2023/2024 ERT organised three summer schools for children and young adults.

Recognition - The theatre has continued to be a key centre for the performing arts in East Yorkshire. The Theatres Trust has stated that "East Riding Theatre has become a valued and important cultural and social asset for Beverley since it opened in 2014, operated by a charitable trust and primarily staffed by volunteers. It provides local people with access to theatre and the arts, offering opportunities for participation and engagement. It produces its own work and has a mixed programme of theatre, live music, comedy, poetry and other functions." The recognition of ERT's importance has spread beyond the entertainment world. The Hull Trains' railway carriage depicting the icons of Beverley has an image of ERT together with those of Beverley Minster and Beverley Westwood. This shows how ERT has made its mark since 2014.

Financial review

Reserves policy

It is the policy of East Riding Theatre to hold a reserve of at least £100,000 to mitigate the risks associated with income failing to materialise. During 2023/24 the theatre was able to maintain funds of over £100,000 but we remain vigilant to guard against reduction below this level.

Investment policy and objectives

ERT holds cash in its current accounts and on deposit. The trustees have adopted a prudent, risk averse policy in respect of its cash holdings.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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.

As part of the ongoing management of the organisation ERT has produced a risk register to identify the key risks it faces and indicate how each risk is managed. The risk register has been drawn up in consultation with the ERT Board, key members of staff and volunteers.

Each risk and its associated mitigations are monitored by the Board and the Management team to ensure they are properly managed and remain up to date and relevant. The risk register is formally reviewed annually by the Board.

Future plans

By 30 June 2024, activity had returned to pre-pandemic levels and the theatre is now making a surplus. Daytime operation of the café has picked up substantially with returns far exceeding pre-Covid times and significantly contributing to theatre funding.

The new 3-Year Strategy, outlined above, details the Trustees' plans for the Theatre's development over the period to 2027.

East Riding of Yorkshire Council, who own the adjoining land on Lord Roberts Road, put the site up for sale. The subsequent planning application has been amended and is awaiting determination.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss C H Wade

Mr V Regan

Ms A E Cooper

Mrs H O Hughes

Mr M A Lancaster

Mr M R Welsh

(Resigned 7 September 2023)

Mrs K J Jordan

(Appointed 22 September 2023)

Mr D L Gladwin

(Appointed 1 February 2024)

Recruitment and appointment of new trustees

Trustees are recruited by open competition in order to select Trustees who will supplement the existing Board skill set and provide a diverse Board.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Organisational structure

The Board has overall authority and responsibility for the management of the organisation, including the artistic programme and maintaining its financial health. Day to day management is delegated to the theatre manager, who in turn is supported by a mix of paid and volunteer staff.

Induction and training of new trustees

East Riding Theatre puts in place bespoke induction programmes for new trustees.

Related parties

None of the Trustees receive remuneration or other benefit from their work as Trustees. Any connection between a trustee with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the following trustees reported a connection:

Miss C H Wade

This is the seventh year of operation for ERT Catering Limited, a wholly owned subsidiary of East Riding Theatre Limited. The company was formed to operate the bar and cafe facilities at the theatre. ERT Catering Limited donates its profits to East Riding Theatre Limited, under Gift Aid rules. The amount received during the year amounted to £58,376.

The trustees' report was approved by the Board of Trustees.

Mr D L Gladwin

Trustee

Dated: 10 January 2025

EAST RIDING THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST RIDING THEATRE LIMITED

I report to the trustees on my examination of the financial statements of East Riding Theatre Limited (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

TC Group

72 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated: 13 January 2025

EAST RIDING THEATRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	61,443	100	61,543	43,343	-	43,343
Charitable activities	4	410,380	40,059	450,439	258,471	25,179	283,650
Investments	5	726	-	726	2	-	2
Other income	6	5,029	-	5,029	3,174	-	3,174
Total income		477,578	40,159	517,737	304,990	25,179	330,169
Expenditure on:							
Raising funds	7	33	-	33	-	-	-
Charitable activities	8	473,334	42,560	515,894	310,266	29,117	339,383
Total expenditure		473,367	42,560	515,927	310,266	29,117	339,383
Net income/(expenditure) and movement in funds		4,211	(2,401)	1,810	(5,276)	(3,938)	(9,214)
Reconciliation of funds:							
Fund balances at 1 July 2023		110,646	11,782	122,428	115,922	15,720	131,642
Fund balances at 30 June 2024		114,857	9,381	124,238	110,646	11,782	122,428

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

EAST RIDING THEATRE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	13	4,050	12,274
Investments	14	100	100
		<u>4,150</u>	<u>12,374</u>
Current assets			
Stocks	15	94	260
Debtors	16	28,990	16,334
Cash at bank and in hand		149,652	136,579
		<u>178,736</u>	<u>153,173</u>
Creditors: amounts falling due within one year	17	<u>(58,648)</u>	<u>(43,119)</u>
Net current assets		120,088	110,054
Total assets less current liabilities		<u>124,238</u>	<u>122,428</u>
Income funds			
Restricted funds	19	9,381	11,782
Unrestricted funds		114,857	110,646
		<u>124,238</u>	<u>122,428</u>

EAST RIDING THEATRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 January 2025

Mr D L Gladwin

Trustee

Company Registration No. 08092391

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

East Riding Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Lord Roberts Road, Beverley, East Yorkshire, HU17 9BE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% on cost
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	61,443	100	61,543	43,343	-	43,343
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	Theatre	Theatre
	2024	2023
	£	£
Ticket sales	386,575	245,937
Ice cream	12,292	6,703
Performance related grants	38,559	22,179
Sponsorships	12,702	8,799
Merchandising	311	32
	<u>450,439</u>	<u>283,650</u>
	<u><u>450,439</u></u>	<u><u>283,650</u></u>
Analysis by fund		
Unrestricted funds - general	410,380	258,471
Restricted funds	40,059	25,179
	<u>450,439</u>	<u>283,650</u>
	<u><u>450,439</u></u>	<u><u>283,650</u></u>
For the year ended 30 June 2023		
Unrestricted funds - general	258,471	
Restricted funds	25,179	
	<u>283,650</u>	
	<u><u>283,650</u></u>	
Performance related grants		
Beverley Cultural Network	22,638	-
East Riding of Yorkshire Council	4,000	20,179
Beverley Town Council	6,000	-
Hull & East Riding Charitable trust	2,000	-
D'Oyly Carte Charitable Trust	3,000	-
HAF Summer Grant	921	-
James Reckitt Foundation	-	2,000
Other	-	-
	<u>38,559</u>	<u>22,179</u>
	<u><u>38,559</u></u>	<u><u>22,179</u></u>

Grants received included in income from charitable activities are as disclosed above.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	726	2
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Advertising, Room Hire and Commissions	5,029	3,174
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	33	-
	<u> </u>	<u> </u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Charitable activities

	2024	2023
	£	£
Staff costs	92,473	66,002
Depreciation and impairment	12,219	18,008
Rates and water	10,542	7,211
Insurance	7,619	6,363
Light and heat	18,288	11,236
Telephone	1,579	(3,622)
Postage and stationery	638	900
Advertising	30,656	9,302
Sundries	483	804
Bar and cafe purchases	3,994	2,786
Cast and costumes	51,017	38,361
Props, set design and building	17,112	12,075
Stage manager	12,646	12,653
Direction and production	196,968	122,354
PRS and PPL licence fees	6,023	1,682
Repairs and safety expenses	5,872	4,477
Royalties	12,182	4,725
Other charitable expenditure	35,583	24,066
	515,894	339,383
	515,894	339,383
Analysis by fund		
Unrestricted funds - general	473,334	310,266
Restricted funds	42,560	29,117
	515,894	339,383
For the year ended 30 June 2023		
Unrestricted funds - general	310,266	
Restricted funds	29,117	
	339,383	

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	12,219	18,008
		<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Theatre and catering	11	11
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	84,793	59,688
Social security costs	6,298	5,322
Other pension costs	1,382	992
	<u> </u>	<u> </u>
	92,473	66,002
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

13 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Furniture and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 July 2023	12,903	129,394	6,956	4,470	153,723
Additions	-	3,677	-	-	3,677
	<u>12,903</u>	<u>133,071</u>	<u>6,956</u>	<u>4,470</u>	<u>157,400</u>
At 30 June 2024	12,903	133,071	6,956	4,470	157,400
Depreciation and impairment					
At 1 July 2023	12,903	117,580	6,956	3,692	141,131
Depreciation charged in the year	-	11,826	-	393	12,219
	<u>12,903</u>	<u>129,406</u>	<u>6,956</u>	<u>4,085</u>	<u>153,350</u>
At 30 June 2024	12,903	129,406	6,956	4,085	153,350
Carrying amount					
At 30 June 2024	-	3,665	-	385	4,050
	<u>-</u>	<u>3,665</u>	<u>-</u>	<u>385</u>	<u>4,050</u>
At 30 June 2023	-	11,814	-	460	12,274
	<u>-</u>	<u>11,814</u>	<u>-</u>	<u>460</u>	<u>12,274</u>

14 Fixed asset investments

		Other investments
		£
Cost or valuation		
At 1 July 2023 & 30 June 2024		100
		<u>100</u>
Carrying amount		
At 30 June 2024		100
		<u>100</u>
At 30 June 2023		100
		<u>100</u>
		<u>100</u>
Other investments comprise:	Notes	
		2024
		£
Investments in subsidiaries	23	100
		<u>100</u>
		<u>100</u>
		2023
		£
		100
		<u>100</u>
		<u>100</u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

15	Stocks	2024	2023
		£	£
	Stock on hand	94	260
		<u> </u>	<u> </u>
16	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Trade debtors	8,881	2,501
	Amounts owed by subsidiary undertakings	17,438	10,659
	Prepayments and accrued income	2,671	3,174
		<u> </u>	<u> </u>
		28,990	16,334
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other taxation and social security	4,291	2,587
	Trade creditors	16,896	3,548
	Other creditors	37,461	36,984
		<u> </u>	<u> </u>
		58,648	43,119
		<u> </u>	<u> </u>
18	Retirement benefit schemes	2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	1,382	992
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources At 30 June 2024 expended	
	£	£	£	£
Horncastle Family Foundation	2,800	1,500	(585)	3,715
East Riding of Yorkshire County Council - Marketing Grant	2,600	4,000	(6,350)	250
Beverley Town Council - Partner Grant	500	6,000	(4,592)	1,908
Sir James Reckitt Charity	2,000	-	(2,000)	-
HAF Summer Grant	3,882	921	(4,330)	473
D'Oyly Carte Charitable Trust	-	3,000	(2,300)	700
Hull and East Riding Charitable Trust	-	2,000	-	2,000
Beverley Cultural Network	-	22,638	(22,303)	335
Other	-	100	(100)	-
	<u>11,782</u>	<u>40,159</u>	<u>(42,560)</u>	<u>9,381</u>

Previous year:

	At 1 July 2022	Incoming resources	Resources At 30 June 2023 expended	
	£	£	£	£
Scholarship fund	1,500	3,000	(1,700)	2,800
KickStart Fund	-	1,044	(1,044)	-
ERYC Warm Spaces	-	4,988	(4,988)	-
IAM Fund	8,488	-	(8,488)	-
ERYCC - Marketing Grant	-	3,950	(1,350)	2,600
ERYCC - Volunteers Grant	2,732	(427)	(2,305)	-
Beverley Town Council - Partner grant	3,000	-	(2,500)	500
Sir James Reckitt Foundation	-	2,000	-	2,000
HAF Summer Grant	-	10,624	(6,742)	3,882
	<u>15,720</u>	<u>25,179</u>	<u>29,117</u>	<u>11,782</u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Restricted funds

(Continued)

Horncastle Family Foundation funding support is the Summer School programme, providing scholarships and covering some of the Summer School costs.

The D'Oyle Carte Charitable Trust gave a grant to help fund our Summer School 2024 and Youth Ambassadors programmes.

Hull & East Riding Charitable Trust - a grant awarded to help deliver our "young playwrights" Summer School. Children aged 7-11 were engaged in writing their own play, performing with professional actors and designing and making sets and costumes.

Beverley Cultural Network - ERT was lead applicant for a grant to pilot a networking organisation for the cultural sector in Beverley. The grant was awarded by the UK Shared Prosperity Fund and the project was successfully delivered and the evaluation has been accepted by the funders.

East Riding of Yorkshire provide an Arts grant to help with marketing costs.

Beverley Town Council accepted ERT on its Strategic Partnerships scheme, which provides funding on a 3-year rolling basis. The first grant was received on 29 June 2022.

Sir James Reckitt Charity have provided funding for core costs to support our ongoing in-house productions, maximise income generation, rebuild audiences and create new ones, Connect and engage with young people, and assist with our intergenerational volunteer programme. The funds are committed to a writing commission for our 2023 Christmas production. Two young people will be engaged in the production.

Holiday Activities Fund - DoE delivered via ERYC. This funds summer school activities for ages 7-11 and includes lunch.

Other reserves comprise various individual donors who have generously donated to ERT, to fund our summer schools and other Education and Outreach projects.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	Transfers At 30 June 2024	
	£	£	£	£	£
General funds	110,646	477,578	(473,367)	-	114,857
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

20 Unrestricted funds (Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
Provision for productions	32,212	-	-	(32,212)	-
General funds	83,710	304,990	(310,266)	32,212	110,646
	<u>115,922</u>	<u>304,990</u>	<u>310,266</u>	<u>-</u>	<u>110,646</u>

East Riding Theatre produces its own shows and this carries a substantial risk. Each show has to be funded up front and costs will only be covered if there are sufficient ticket sales or project grants. Therefore, the directors have adopted a new policy of designating funds to cover budgeted production costs within the next four months. No productions were planned within 4 months of 30 June 2024, so no reserve is required.

21 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 30 June 2024 are represented by:				
Tangible assets	4,050	-	4,050	12,274
Investments	100	-	100	100
Current assets/(liabilities)	110,707	9,381	120,088	110,054
	<u>114,857</u>	<u>9,381</u>	<u>124,238</u>	<u>122,428</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

23 Subsidiaries

Details of the charity's subsidiaries at 30 June 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
ERT Catering Limited	England & Wales	Bar and cafe facilities	Ordinary	100.00

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

EAST RIDING THEATRE LIMITED

England & Wales - Charity number 1166020

Accounts

Charity Registration No. 1166020

Company Registration No. 08092391 (England and Wales)

EAST RIDING THEATRE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

tc accounts • tax • legal • financial planning

72 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

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EAST RIDING THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss C H Wade Mr V Regan Ms A E Cooper Mrs H O Hughes Mr M A Lancaster	(Appointed 6 January 2023)
Charity number	1166020	
Company number	08092391	
Principal address	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
Registered office	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
Independent examiner	TC Group 72 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU	

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective and aim of the Company is to advance education in the arts for the benefit of the Public by production of performance art, including drama, music, dance and other performing arts, and by encouraging and providing facilities for the understanding, appreciation and development of performing arts, creative arts and visual arts. And in furtherance of these objects, to provide and manage a theatre and performance venue in Beverley, East Riding of Yorkshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

Following the pandemic the theatre did not operate at full capacity until the beginning of 2022. Audiences picked up in the second half of 2022. However in line with the national pattern audience numbers did not completely recover to pre-pandemic levels during the period June 2022 to June 2023.

Public benefit

The company continues to fulfil its public benefit obligations.

Achievements and performance

East Riding Theatre opened its doors in December 2014 and has had great success in presenting high quality, professionally produced drama. The theatre also hosts music and comedy events and provides training and development opportunities for communities in the East Riding of Yorkshire.

In 2021 ERT updated its mission statement and aims as follows:

ERT produces high-standard, life affirming plays and presents a variety of performing arts to enhance the lives of our local community through creative engagement for all.

Our Vision is to:

Engage in:

Relevant and life affirming high quality productions

Delivery of a diverse and financially sustainable artistic programme

Measurable audience development

Organisation-wide and long-term commitment to diversity and inclusion

Short and long-term access solutions for people who have disabilities

Realistic ways to improve environmental sustainability

Specific creative experiences and community participation

Reach Out:

Education and community engagement projects for specific target groups

Through volunteering programmes

Broaden and measure ERT's marketing capability and website accessibility

Collaborate with other Arts organisations

Through outreach and in-house education programmes and training to audiences who have disabilities.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

ERT presents drama from several sources as follows:

In-house productions – In-house shows are produced by ERT, and all costs and revenues are managed by ERT. The choice of what to produce is made by our Artistic Director in consultation with the Board. This year ERT has created two in-house shows: - *Under Milk Wood*; and our Christmas production - *A Dickens of a Christmas*.

Associate Companies – *SHE productions* are now an Associate Company staging shows for both adults and children. Our other Associate Company, *Other Lives* also contributes to outreach work.

Incoming Shows - ERT is a receiving house for shows produced by other companies. The company has developed relationships with other companies including the John Godber Company, Theatre Royal Wakefield, Paines Plough, York St John University. Visiting companies receive a share of box office sales with ERT and cover all their own production costs.

Festivals – ERT hosts festivals, including the biennial Beverley Puppet Festival and Stage4Beverley Music festival. Programming and planning festivals sits with the festival organisers and ERT charge a fee for use of the building, technical staff, and a fee for box office administration.

Music and Comedy - Hosting incoming music, comedy and spoken word shows provides a more varied programme encouraging those who might not otherwise attend the theatre as well as being financially beneficial to ERT. These shows help to develop and broaden our audience as well as expanding it geographically, with audiences often coming from further afield than our regular theatre audiences. The visiting companies and performers receive a share of box office sales with ERT and cover all their own production costs.

Learning and Development - ERT is committed to developing talent particularly among young people who would not otherwise have had the opportunity to experience theatre, and in developing personal skills through participation in drama and music. During 2022/2023 ERT organised three summer schools for children and young adults.

Recognition - The theatre has continued to be a key centre for the performing arts in East Yorkshire. In December 2022 The Theatres Trust stated that - "East Riding Theatre has become a valued and important cultural and social asset for Beverley since it opened in 2014, operated by a charitable trust and primarily staffed by volunteers. It provides local people with access to theatre and the arts, offering opportunities for participation and engagement. It produces its own work and has a mixed programme of theatre, live music, comedy, poetry and other functions."

Financial review

Reserves policy

It is the policy of East Riding Theatre to hold a reserve of at least £100,000 to mitigate the risks associated with income failing to materialise. As a result of the enforced closure of the Theatre in March 2020 and subsequent reduced activity after reopening and during this year, the Board determined that should it be necessary the Theatre would call on reserves to cover any essential spending. During 2022/23 the theatre was able to maintain funds of over £100,000 but they may reduce below this level in 2023/24. The trustees hope to rebuild reserves as audience confidence returns and activity increases.

Investment policy and objectives

ERT holds cash in its current accounts and on deposit. The trustees have adopted a prudent, risk averse policy in respect of its cash holdings.

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.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

As part of the ongoing management of the organisation ERT has produced a risk register to identify the key risks it faces and indicate how each risk is managed. The risk register has been drawn up in consultation with the ERT Board, key members of staff and volunteers.

Each risk and its associated mitigations are monitored by the Board and the Management team to ensure they are properly managed and remain up to date and relevant. The risk register is formally reviewed annually by the Board.

Future plans

By 30 June 2023 theatre activity had started to returned to pre-pandemic levels and the business is recovering well. Daytime operation of the café has picked up significantly and it's profitability now exceeds pre-covid times.

East Riding of Yorkshire Council, who own the adjoining land on Lord Roberts Road, put the site up for sale. The subsequent planning application met with considerable opposition and is currently dormant.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss C H Wade	
Mrs S Kirkman	(Resigned 14 October 2022)
Mr V Regan	
Ms A E Cooper	
Mr R Rawlings	(Resigned 24 October 2022)
Mr G B Tait	(Resigned 13 September 2022)
Ms L A Archer	(Resigned 14 May 2023)
Mr S R Parnaby	(Resigned 14 April 2023)
Mrs H O Hughes	
Mr M A Lancaster	(Appointed 6 January 2023)
Mr M R Welsh	(Appointed 14 April 2023 and resigned 7 September 2023)

Recruitment and appointment of new trustees

Trustees are recruited by nomination from existing trustees and appointed by majority vote of the board.

Organisational structure

The Board has overall authority and responsibility for the management of the organisation, including the artistic programme and maintaining its financial health. Day to day management is delegated to the theatre manager, who in turn is supported by a mix of paid and volunteer staff.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Induction and training of new trustees

East Riding Theatre puts in place bespoke induction programmes for new trustees but has no formal training programme for new trustees.

Related parties

None of the Trustees receive remuneration or other benefit from their work as Trustees. Any connection between a trustee with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the following trustees reported a connection:

Miss C H Wade

This is the sixth year of operation for ERT Catering Limited, a wholly owned subsidiary of East Riding Theatre Limited. The company was formed to operate the bar and cafe facilities at the theatre. ERT Catering Limited donates its profits to East Riding Theatre Limited, under Gift Aid rules.

The trustees' report was approved by the Board of Trustees.

Ms A E Cooper

Trustee

Dated: 12 December 2023

EAST RIDING THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST RIDING THEATRE LIMITED

I report to the trustees on my examination of the financial statements of East Riding Theatre Limited (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

TC Group

72 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated: 12 December 2023

EAST RIDING THEATRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	43,343	-	43,343	17,927
Charitable activities	4	258,471	25,179	283,650	253,655
Investments	5	2	-	2	3
Other income	6	3,174	-	3,174	8,273
Total income		<u>304,990</u>	<u>25,179</u>	<u>330,169</u>	<u>279,858</u>
<u>Expenditure on:</u>					
Charitable activities	7	<u>310,266</u>	<u>29,117</u>	<u>339,383</u>	<u>339,679</u>
Net expenditure for the year/ Net movement in funds		(5,276)	(3,938)	(9,214)	(59,821)
Fund balances at 1 July 2022		<u>115,922</u>	<u>15,720</u>	<u>131,642</u>	<u>191,463</u>
Fund balances at 30 June 2023		<u><u>110,646</u></u>	<u><u>11,782</u></u>	<u><u>122,428</u></u>	<u><u>131,642</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EAST RIDING THEATRE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		12,274		30,281
Investments	11		100		100
			<u>12,374</u>		<u>30,381</u>
Current assets					
Stocks	12	260		271	
Debtors	13	16,334		14,659	
Cash at bank and in hand		136,579		110,127	
		<u>153,173</u>		<u>125,057</u>	
Creditors: amounts falling due within one year	15	(43,119)		(23,796)	
Net current assets			<u>110,054</u>		<u>101,261</u>
Total assets less current liabilities			<u><u>122,428</u></u>		<u><u>131,642</u></u>
Income funds					
Restricted funds	16		11,782		15,720
<u>Unrestricted funds</u>					
Designated funds	17	-		32,212	
General unrestricted funds		110,646		83,710	
		<u>110,646</u>		<u>115,922</u>	
			<u><u>122,428</u></u>		<u><u>131,642</u></u>

EAST RIDING THEATRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 December 2023

Ms A E Cooper
Trustee

Company Registration No. 08092391

1 Accounting policies

Charity information

East Riding Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Lord Roberts Road, Beverley, East Yorkshire, HU17 9BE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% on cost
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies

(Continued)

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies**(Continued)*****Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Total 2022 £
Donations and gifts	43,343	17,927

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities

	Theatre 2023 £	Theatre 2022 £
Ticket sales	245,937	199,455
Ice cream	6,703	3,436
Performance related grants	22,179	34,267
Sponsorships	8,799	16,438
Merchandising	32	59
	<u>283,650</u>	<u>253,655</u>
Analysis by fund		
Unrestricted funds - general	258,471	220,924
Restricted funds	25,179	32,731
	<u>283,650</u>	<u>253,655</u>
For the year ended 30 June 2022		
Unrestricted funds - general	220,924	
Restricted funds	32,731	
	<u>253,655</u>	
Performance related grants		
Arts Council	-	6,570
East Riding of Yorkshire Council	20,179	15,598
HEY Smile	-	9,099
Beverley Town Council	-	3,000
James Reckitt Foundation	2,000	-
Other	-	-
	<u>22,179</u>	<u>34,267</u>

Grants received included in income from charitable activities are as disclosed above.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

5 Investments

	Unrestricted funds general 2023 £	Total 2022 £
Interest receivable	2	3

6 Other income

	Unrestricted funds general 2023 £	Total 2022 £
Sundry income	3,174	8,060
Programme sales	-	213
	3,174	8,273

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Charitable activities

	2023	2022
	£	£
Staff costs	66,002	76,130
Depreciation and impairment	18,008	25,148
Rates and water	7,211	9,897
Insurance	6,363	8,668
Light and heat	11,236	8,960
Telephone	(3,622)	3,342
Postage and stationery	900	825
Advertising	9,302	7,083
Sundries	804	762
Bar and cafe purchases	2,786	1,411
Cast and costumes	38,361	49,917
Props, set design and building	12,075	25,780
Stage manager	12,653	13,518
Direction and production	122,354	87,858
PRS and PPL licence fees	1,682	1,742
Repairs and safety expenses	4,477	4,513
Royalties	4,725	134
Other charitable expenditure	24,066	13,991
	<u>339,383</u>	<u>339,679</u>
	<u>339,383</u>	<u>339,679</u>
	<u>339,383</u>	<u>339,679</u>
Analysis by fund		
Unrestricted funds - general	310,266	315,918
Restricted funds	29,117	23,761
	<u>339,383</u>	<u>339,679</u>
	<u>339,383</u>	<u>339,679</u>
For the year ended 30 June 2022		
Unrestricted funds - general	315,918	
Restricted funds	23,761	
	<u>339,679</u>	
	<u>339,679</u>	

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Theatre and catering	11	7

Employment costs

	2023	2022
	£	£
Wages and salaries	59,688	74,334
Social security costs	5,322	904
Other pension costs	992	892
	<u>66,002</u>	<u>76,130</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 July 2022	12,903	129,394	6,956	4,152	153,405
At 30 June 2023	<u>12,903</u>	<u>129,394</u>	<u>6,956</u>	<u>4,152</u>	<u>153,405</u>
Depreciation and impairment					
At 1 July 2022	12,903	101,469	5,920	2,831	123,123
Depreciation charged in the year	-	16,111	1,036	861	18,008
At 30 June 2023	<u>12,903</u>	<u>117,580</u>	<u>6,956</u>	<u>3,692</u>	<u>141,131</u>
Carrying amount					
At 30 June 2023	<u>-</u>	<u>11,814</u>	<u>-</u>	<u>460</u>	<u>12,274</u>
At 30 June 2022	<u>(1)</u>	<u>27,925</u>	<u>1,037</u>	<u>1,320</u>	<u>30,281</u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

11 Fixed asset investments

		Other investments
Cost or valuation		
At 1 July 2022 & 30 June 2023		100
		<u> </u>
Carrying amount		
At 30 June 2023		100
		<u> </u>
At 30 June 2022		100
		<u> </u>

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	20	100	100
		<u> </u>	<u> </u>

12 Stocks

	2023 £	2022 £
Stock on hand	260	271
	<u> </u>	<u> </u>

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,501	8,363
Amounts owed by subsidiary undertakings	10,659	5,887
Prepayments and accrued income	3,174	409
	<u> </u>	<u> </u>
	16,334	14,659
	<u> </u>	<u> </u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

14 Loans and overdrafts

	2023	2022
	£	£
Bank overdrafts	-	162
	<u> </u>	<u> </u>
Payable within one year	-	162
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank overdrafts	14	-	162
Other taxation and social security		2,587	1,175
Trade creditors		3,548	5,954
Other creditors		36,984	14,087
Accruals and deferred income		-	2,418
		<u> </u>	<u> </u>
		43,119	23,796
		<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 July 2022	Incoming resources	Resources expended	Balance at 30 June 2023
	£	£	£	£
Scholarship fund	1,500	3,000	(1,700)	2,800
KickStart Fund	-	1,044	(1,044)	-
ERYC Warm Spaces	-	4,988	(4,988)	-
IAM Fund	8,488	-	(8,488)	-
ERYCC - Marketing Grant	-	3,950	(1,350)	2,600
ERYCC - Volunteers Grant	2,732	(427)	(2,305)	-
Beverley Town Council - Partner grant	3,000	-	(2,500)	500
Sir James Reckitt Foundation	-	2,000	-	2,000
HAF Summer Grant	-	10,624	(6,742)	3,882
	<u>15,720</u>	<u>25,179</u>	<u>(29,117)</u>	<u>11,782</u>

Horncastle Family Foundation (formerly WA Horncastle Charitable settlement). Used to provide scholarships, by covering some of the Summer School costs.

The Kickstart fund was a government initiative to provide paid work experience for 6 months.

Warm Spaces - a grant awarded by East Riding of Yorkshire Council to organisations offering warm social spaces, and a range of refreshments and activities during the cold months in early 2023.

IAM Fund provided funding for our Summer School programme and was used in August 2022.

East Riding of Yorkshire provide an Arts grant to help with marketing costs.

East Riding of Yorkshire provided funds to support training and developments costs for our volunteers. The funds were to be spent in the first quarter of the year ending 30 June 2023. The (£427) Income represents a part repayment of the grant due to an underspend.

Beverley Town Council accepted ERT on its Strategic Partnerships scheme, which provides funding on a 3-year rolling basis. The first grant was received on 29 June 2022.

Sir James Reckitt Charity have provided funding for core costs to support our ongoing in-house productions, maximise income generation, rebuild audiences and create new ones, Connect and engage with young people, and assist with our intergenerational volunteer programme. The funds are committed to a writing commission for our 2023 Christmas production. Two young people will be engaged in the production.

Holiday Activities Fund - DoE delivered via ERYC. This funds summer school activities for ages 7-11 and includes lunch.

EAST RIDING THEATRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023****17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 July 2022	Transfers	Balance at 30 June 2023
	£	£	£
Provision for productions	32,212	(32,212)	-
	<u>32,212</u>	<u>(32,212)</u>	<u>-</u>

East Riding Theatre produces its own shows and this carries a substantial risk. Each show has to be funded up front and costs will only be covered if there are sufficient ticket sales or project grants. Therefore, the directors have adopted a new policy of designating funds to cover budgeted production costs within the next four months. No productions were planned within 4 months of 30 June 2023, so no reserve is required.

18 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 30 June 2023 are represented by:				
Tangible assets	12,274	-	12,274	30,281
Investments	100	-	100	100
Current assets/(liabilities)	98,272	11,782	110,054	101,261
	<u>110,646</u>	<u>11,782</u>	<u>122,428</u>	<u>131,642</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Subsidiaries

Details of the charity's subsidiaries at 30 June 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
ERT Catering Limited	England & Wales	Bar and cafe facilities	Ordinary	100.00

EAST RIDING THEATRE LIMITED

England & Wales - Charity number 1166020

Accounts

EAST RIDING THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

tc accounts • tax • legal • financial planning

74 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss C H Wade	
	Mrs S Kirkman	
	V Regan	
	Ms A E Cooper	
	A R Rawlins	
	G B Tait	
	Ms L A Archer	(Appointed 3 December 2021)
	Mr S R Parnaby	(Appointed 3 December 2021)
Secretary	Mrs S Kirkman	
Charity number	1166020	
Company number	08092391	
Principal address	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
Registered office	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
Independent examiner	TC Group 74 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU	

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective and aim of the Company is to advance education in the arts for the benefit of the Public by production of performance art, including drama, music, dance and other performing arts, and by encouraging and providing facilities for the understanding, appreciation and development of performing arts, creative arts and visual arts. And in furtherance of these objects, to provide and manage a theatre and performance venue in Beverley, East Riding of Yorkshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

On 14th March 2020 East Riding Theatre closed as a result of the Covid-19 Pandemic. The Theatre remained closed throughout the year to 30th June 2021 and did not reopen until July 2021. Audiences were limited to around 50% of maximum capacity for the first few months and returned full capacity for the 2021 Christmas show (with a few restricted capacity performances offered). Audiences picked up a little in the second half of the year but did not recover to pre-pandemic levels.

Public benefit

On reopening the company has resumed its public benefit obligations. There were two weeks of Summer School in July 2021 and three weeks are planned for July 2022.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Achievements and performance

East Riding Theatre opened its doors in December 2014 and has had great success in presenting high quality, professionally produced drama. The theatre also hosts music and comedy events and provides training and development opportunities for communities in the East Riding of Yorkshire.

In 2021 ERT updated its mission statement and aims as follows:

ERT produces high-standard, life affirming plays and presents a variety of performing arts to enhance the lives of our local community through creative engagement for all.

Our Vision is to:

Engage in:

Relevant and life affirming high quality productions

Delivery of a diverse and financially sustainable artistic programme

Measurable audience development

Organisation-wide and long-term commitment to diversity and inclusion

Short and long-term access solutions for people who have disabilities

Realistic ways to improve environmental sustainability

Specific creative experiences and community participation

Reach Out:

Education and community engagement projects for specific target groups

Through volunteering programmes

Broaden and measure ERT's marketing capability and website accessibility

Collaborate with other Arts organisations

Through outreach and in-house education programmes and training to audiences who have disabilities.

ERT presents drama from several sources as follows:

In-house productions – In-house shows are produced by ERT, and all costs and revenues are managed by ERT. The choice of what to produce is made by our Artistic Director in consultation with the Board. This year ERT has created three in-house shows: - *The Dumb Waiter*; *The Hound of the Baskervilles*; and our Christmas production - *Frost Hollow Hall*.

Company in Residence – SHE productions continued in their role as Company in Residence, staging shows for both adults and children.

Incoming Shows - ERT is a receiving house for shows produced by other companies. The company has developed relationships with other companies including the John Godber Company, Theatre Royal Wakefield, Paines Plough, York St John University. Visiting companies receive a share of box office sales with ERT and cover all their own production costs.

Festivals – ERT hosts festivals, including the biennial Beverley Puppet Festival and Stage4Beverley Music festival. Programming and planning festivals sits with the festival organisers and ERT charge a fee for use of the building, technical staff, and a fee for box office administration.

Music and Comedy - Hosting incoming music, comedy and spoken word shows provides a more varied programme encouraging those who might not otherwise attend the theatre as well as being financially beneficial to ERT. These shows help to develop and broaden our audience as well as expanding it geographically, with audiences often coming from further afield than our regular theatre audiences. The visiting companies and performers share receive a share of box office sales with ERT and cover all their own production costs.

Learning and Development - ERT is committed to developing talent particularly among young people who would not otherwise have had the opportunity to experience theatre, and in developing personal skills through participation in drama and music. During 2021/22 ERT organised two summer schools in drama and musical theatre.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Financial review

Reserves policy

It is the policy of East Riding Theatre to hold a reserve of at least £100,000 to mitigate the risks associated with income failing to materialise. As a result of the enforced closure of the Theatre in March 2020 and subsequent reduced activity this year, the Board determined that should it be necessary the Theatre would call on reserves to cover any essential spending during the closure. During 2020/21 the theatre was able to maintain funds of over £100,000 and the trustees hope to rebuild reserves as activity increases.

Investment policy and objectives

ERT holds cash in its current accounts and on deposit. The trustees have adopted a prudent, risk averse policy in respect of its cash holdings.

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.

As part of the ongoing management of the organisation ERT has produced a risk register to identify the key risks it faces and indicate how each risk is managed. The risk register has been drawn up in consultation with the ERT Board, key members of staff and volunteers.

Each risk and its associated mitigations are monitored by the Board and the Management team to ensure they are properly managed and remain up to date and relevant. The risk register is formally reviewed annually by the Board.

Future plans

By 30 June 2022 theatre activity had almost returned to pre-pandemic levels and the trustees expect the business to recover quickly. Daytime operation of the café has been limited but it is hoped will pick up over the near term.

East Riding of Yorkshire Council, who own the freehold to the building and the adjoining land on Lord Roberts Road, put the site up for sale. After further consideration ERYC decided to exclude the Theatre Building from the sale and proceed only with the adjoining land. It is understood that a buyer has been chosen but their identity is not known.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Merrylees	(Resigned 12 October 2021)
Miss C H Wade	
Mrs S Kirkman	
V Regan	
Ms A E Cooper	
T C A Wilders	(Resigned 30 June 2022)
A R Rawlins	
G B Tait	
Ms L A Archer	(Appointed 3 December 2021)
Mr S R Parnaby	(Appointed 3 December 2021)

Recruitment and appointment of new trustees

Trustees are recruited by nomination from existing trustees and appointed by majority vote of the board.

Organisational structure

The Board has overall authority and responsibility for the management of the organisation, including the artistic programme and maintaining its financial health. Day to day management is delegated to the general manager, who in turn is supported by a number of paid and volunteer staff.

Induction and training of new trustees

East Riding Theatre puts in place bespoke induction programmes for new trustees but has no formal training programme for new trustees.

Related parties

None of the Trustees receive remuneration or other benefit from their work as Trustees. Any connection between a trustee with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the following trustees reported a connection:

Miss C H Wade
Mrs S Kirkman
Mr G B Tait

This is the fifth year of operation for ERT Catering Limited, a wholly owned subsidiary of East Riding Theatre Limited. The company was formed to operate the bar and cafe facilities at the theatre. ERT Catering Limited donates its profits to East Riding Theatre Limited, under Gift Aid rules.

The trustees' report was approved by the Board of Trustees.

.....
Mr S R Parnaby

Trustee

Dated:

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST RIDING THEATRE LIMITED

I report to the trustees on my examination of the financial statements of East Riding Theatre Limited (the charity) for the year ended 30 June 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

M K Todd FCA

74 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated:

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	3	17,927	-	17,927	15,333
Charitable activities	4	220,924	32,731	253,655	188,604
Investments	5	3	-	3	13
Other income	6	8,273	-	8,273	1,574
Total income		247,127	32,731	279,858	205,524
Expenditure on:					
Raising funds	7	-	-	-	91
Charitable activities	8	315,918	23,761	339,679	173,417
Total resources expended		315,918	23,761	339,679	173,508
Net (expenditure)/income for the year/ Net movement in funds		(68,791)	8,970	(59,821)	32,016
Fund balances at 1 July 2021		184,713	6,750	191,463	159,447
Fund balances at 30 June 2022		115,922	15,720	131,642	191,463

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		30,281		52,865
Investments	12		100		100
			30,381		52,965
Current assets					
Stocks	13	271		-	
Debtors	14	14,659		24,453	
Cash at bank and in hand		110,127		168,639	
		125,057		193,092	
Creditors: amounts falling due within one year	16	(23,796)		(54,594)	
Net current assets			101,261		138,498
Total assets less current liabilities			131,642		191,463
Income funds					
Restricted funds	18		15,720		6,750
<u>Unrestricted funds</u>					
Designated funds	19	32,212		18,725	
General unrestricted funds		83,710		165,988	
			115,922		184,713
			131,642		191,463

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

Mr S R Parnaby
Trustee

Company Registration No. 08092391

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

East Riding Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Lord Roberts Road, Beverley, East Yorkshire, HU17 9BE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% on cost
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2022 £	Total 2021 £
Donations and gifts	17,927	15,333

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Charitable activities

	Theatre 2022 £	Theatre 2021 £
Ticket sales	199,455	13,963
Ice cream	3,436	-
Performance related grants	34,267	122,669
Sponsorships	16,438	26,834
Merchandising	59	-
Other income	-	25,138
	<u>253,655</u>	<u>188,604</u>
Analysis by fund		
Unrestricted funds - general	220,924	86,891
Restricted funds	32,731	101,713
	<u>253,655</u>	<u>188,604</u>
For the year ended 30 June 2021		
Unrestricted funds - general	86,891	
Restricted funds	101,713	
	<u>188,604</u>	
Performance related grants		
Arts Council	6,570	75,714
East Riding of Yorkshire County Council	15,598	24,956
HEY Smile	9,099	-
Beverley Town Council	3,000	1,999
Garfield Weston	-	20,000
Other	-	-
	<u>34,267</u>	<u>122,669</u>

Grants received included in income from charitable activities are as disclosed above.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

5 Investments

	Unrestricted funds general 2022 £	Total 2021 £
Interest receivable	3	13
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds general 2022 £	Total 2021 £
Sundry income	8,060	1,574
Programme sales	213	-
	<u> </u>	<u> </u>
	8,273	1,574
	<u> </u>	<u> </u>

7 Raising funds

	Unrestricted funds general 2022 £	Total 2021 £
<u>Fundraising and publicity</u>		
Staging fundraising events	-	91
	<u> </u>	<u> </u>
	-	91
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Charitable activities

	2022	2021
	£	£
Staff costs	76,130	52,620
Depreciation and impairment	25,148	28,901
Rates and water	9,897	7,441
Insurance	8,668	5,158
Light and heat	8,960	13,105
Telephone	3,342	2,565
Postage and stationery	825	6
Advertising	7,083	5,752
Sundries	762	1,002
Bar and cafe purchases	1,411	793
Cast and costumes	49,917	2,878
Props, set design and building	25,780	364
Stage manager	13,518	1,386
Direction and production	87,858	19,246
PRS and PPL licence fees	1,742	1,535
Repairs and safety expenses	4,513	3,903
Royalties	134	6,294
Other charitable expenditure	(5,762)	14,760
	<u>319,926</u>	<u>167,709</u>
Share of governance costs (see note)	19,753	5,708
	<u>339,679</u>	<u>173,417</u>
Analysis by fund		
Unrestricted funds - general	315,918	89,754
Restricted funds	23,761	83,663
	<u>339,679</u>	<u>173,417</u>
For the year ended 30 June 2021		
Unrestricted funds - general	89,754	
Restricted funds	83,663	
	<u>173,417</u>	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Theatre and catering	7	5
	<u> </u>	<u> </u>

Employment costs

	2022	2021
	£	£
Wages and salaries	74,334	49,375
Social security costs	904	468
Other pension costs	892	2,777
	<u> </u>	<u> </u>
	76,130	52,620
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

11 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 July 2021	12,903	127,648	6,956	3,330	150,837
Additions	-	1,746	-	932	2,678
Disposals	-	-	-	(110)	(110)
At 30 June 2022	12,903	129,394	6,956	4,152	153,405
Depreciation and impairment					
At 1 July 2021	12,532	77,533	5,888	2,022	97,975
Depreciation charged in the year	372	23,936	31	858	25,197
Eliminated in respect of disposals	-	-	-	(48)	(48)
At 30 June 2022	12,904	101,469	5,919	2,832	123,124
Carrying amount					
At 30 June 2022	(1)	27,925	1,037	1,320	30,281
At 30 June 2021	371	50,117	1,068	1,309	52,865

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 July 2021 & 30 June 2022	100
Carrying amount	
At 30 June 2022	100
At 30 June 2021	100

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	22	100	100

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

13 Stocks

	2022	2021
	£	£
Stock on hand	271	-
	<u>271</u>	<u>-</u>

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	8,363	214
Amounts owed by subsidiary undertakings	5,887	23,807
Prepayments and accrued income	409	432
	<u>14,659</u>	<u>24,453</u>

15 Loans and overdrafts

	2022	2021
	£	£
Bank overdrafts	162	-
	<u>162</u>	<u>-</u>
Payable within one year	162	-
	<u>162</u>	<u>-</u>

16 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank overdrafts	15	162	-
Other taxation and social security		1,175	466
Trade creditors		5,954	38,147
Other creditors		14,087	13,581
Accruals and deferred income		2,418	2,400
		<u>23,796</u>	<u>54,594</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £892 (2021 - £600).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 July 2021	Incoming resources	Resources expended	Balance at 30 June 2022
	£	£	£	£
Scholarship fund	1,500	1,500	(1,500)	1,500
Arts Council England	2,750	6,570	(9,320)	-
Hull & East Riding Charitable Trust	2,500	-	(2,500)	-
HEY Smile	-	9,099	(611)	8,488
ERYCC - Marketing Grant	-	3,500	(3,500)	-
ERYCC - Volunteers Grant	-	2,950	(218)	2,732
Beverley Town Council - Partner grant	-	3,000	-	3,000
KickStart Fund	-	6,112	(6,112)	-
	<u>6,750</u>	<u>32,731</u>	<u>(23,761)</u>	<u>15,720</u>

The Scholarship Fund is for the provision of scholarships and meeting some of the cost of summer schools programmes.

Arts Council England Covid 19 Support Grant - Used to cover some theatre overheads during the period covered by the grants.

The Hull and East Riding Charitable Trust Fund was to cover some of the costs of reopening following lockdown.

HEY Smile provided funding for our Summer School programme and was used in August 2022.

East Riding of Yorkshire County Council provided an Arts Grant to help with marketing costs.

East Riding of Yorkshire County Council provided funds to support training and development costs for our volunteers. The funds were to be spent in the first quarter of the year ending 30 June 2023.

Beverley Town Council accepted ERT on its Strategic Partnerships scheme which provides funding on a 3-year rolling basis. The first grant was received on 29 June 2022.

The KickStart Fund was a government initiative to provide paid work experience for 6 months.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 July 2021 £	Transfers £	Balance at 30 June 2022 £
Provision for productions	18,725	13,487	32,212
	<u>18,725</u>	<u>13,487</u>	<u>32,212</u>

East Riding Theatre produces its own shows and this carries a substantial risk, especially so because of Covid. Each show has to be funded up front and costs will only be covered if there are sufficient ticket sales or project grants. Therefore the directors have adopted a new policy of designating funds to cover budgeted production costs within the next four months.

20 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 30 June 2022 are represented by:				
Tangible assets	30,281	-	30,281	52,865
Investments	100	-	100	100
Current assets/(liabilities)	85,541	15,720	101,261	138,498
	<u>115,922</u>	<u>15,720</u>	<u>131,642</u>	<u>191,463</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

22 Subsidiaries

Details of the charity's subsidiaries at 30 June 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
ERT Catering Limited	England & Wales	Bar and cafe facilities	Ordinary	100.00

EAST RIDING THEATRE LIMITED

England & Wales - Charity number 1166020

Accounts

Charity Registration No. 1166020

Company Registration No. 08092391 (England and Wales)

EAST RIDING THEATRE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

tc accounts • tax • legal • financial planning

74 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

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EAST RIDING THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss C H Wade Mrs S Kirkman V Regan Ms A E Cooper T C A Wilders A R Rawlins G B Tait
Secretary	Mrs S Kirkman
Charity number	1166020
Company number	08092391
Principal address	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE
Registered office	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE
Independent examiner	TC Group 74 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective and aim of the Company is to advance education in the arts for the benefit of the Public by production of performance art, including drama, music, dance and other performing arts, and by encouraging and providing facilities for the understanding, appreciation and development of performing arts, creative arts and visual arts. And in furtherance of these objects, to provide and manage a theatre and performance venue in Beverley, East Riding of Yorkshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

On 14th March 2020 East Riding Theatre was required to close as a result of the Covid-19 Pandemic. The Theatre remained closed throughout the year to 30th June 2021. The Theatre partially reopened in July 2021 with audience numbers limited to some 50% of maximum capacity. The Theatre plans to resume at full capacity for the 2021 Christmas show.

As a result of the closure income from ticket sales and the café bar sales stopped completely resulting in a very challenging financial environment. The Theatre has been supported by several grants, the most significant of which was an award from the DCMS Cultural recovery Fund. This and other grants have enabled the Theatre to remain viable whilst its normal sources of income were stopped.

Public benefit

As the Theatre was closed it has not met any of its public benefit obligations. However, the Trustees determined that it was in the best interests of the Theatre to keep the organisation in tact as far as possible to be in the best position to reopen when the opportunity arose.

Achievements and performance

East Riding Theatre opened its doors in December 2014. Up to the point where it had to close ERT presented high quality, professionally produced drama. The theatre also hosted music and comedy events and provided training and development opportunities.

In 2021 ERT updated its mission statement and aims as follows:

ERT produces high-standard, life affirming plays and presents a variety of performing arts to enhance the lives of our local community through creative engagement for all.

Our Vision is to:

Engage in:

- Relevant and life affirming high quality productions
- Delivery of a diverse and financially sustainable artistic programme
- Measurable audience development
- Organisation-wide and long-term commitment to diversity and inclusion
- Short and long-term access solutions for people who have disabilities
- Realistic ways to improve environmental sustainability
- Specific creative experiences and community participation

Reach Out:

- Education and community engagement projects for specific target groups
- Through volunteering programmes
- Broaden and measure ERT's marketing capability and website accessibility
- Collaborate with other Arts organisations
- Through outreach and in-house education programmes and training to audiences who have disabilities.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Under normal circumstances the theatre presents drama from several sources as follows:

In house productions - In house shows are produced by ERT and all costs and revenues are managed by ERT. The selection of what to produce is made by the Artistic Director in consultation with the Board. This year ERT has created three in-house shows; Chippy, Horseshoes and the Christmas Show, Little Women. A forth Show, Hound, was in production but was cancelled as a result of the pandemic

Company in Residence – SHE productions continued in their role as Company in Residence, staging shows for both adults and children.

Incoming Shows - East riding Theatre is a receiving house for shows produced by other companies. ERT has developed relationships with other companies including the John Godber Company, Theatre Royal Wakefield, Paines Plough, York St John University.

Festivals - The theatre hosts festivals, including the biennial Beverley Puppet Festival, the annual New Paths Music Festival and Stage4Beverley Music festival. Programming and planning festivals sits with the festival organisers and ERT charge a fee for use of the building, technical staff and a fee for box office administration.

Music and Comedy - Hosting incoming music, comedy and spoken word shows provides a more varied programme encouraging those who might not otherwise attend the theatre as well as being financially beneficial to ERT. These shows help to develop and broaden our audience as well as expanding it geographically, with audiences often coming from further afield than our regular theatre audiences.

Learning and Development - ERT is committed to developing talent particularly among young people who would not otherwise have had the opportunity to experience theatre. During 2019/20 ERT organised summer schools in Drama and Musical theatre, and technical theatre.

Financial review

Reserves policy

It is the policy of East Riding Theatre to hold a reserve of at least £100,000 to mitigate the risks associated with income failing to materialise. As a result of the enforced closure of the Theatre in March 2020, almost all of its income stopped. The Board determined that should it be necessary the Theatre would call on reserves to cover any essential spending during the closure. During 2020/21 the theatre was able to maintain a reserve of above £100,000.

Investment policy and objectives

East Riding Theatre holds cash in its current accounts and on deposit. The theatre has taken a highly risk averse view of its cash holdings.

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.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

As part of the ongoing management of the organisation ERT has produced a risk register to identify the key risks it faces and indicate how each risk is managed. The risk register has been drawn up in consultation with the ERT Board, key members of staff and volunteers.

Each risk and its associated mitigations are monitored by the Board and the Management team to ensure they are properly managed and remain up to date and relevant. The risk register is formally reviewed annually by the Board.

Future plans

The closure of the Theatre has meant that all income from ticket sales and sales in the café bar have stopped. This represents the overwhelming majority of the income the Theatre normally receives. However the theatre has been fortunate in securing grants and other financial support to cover essential expenditure during the lockdown. The HMRC Furlough scheme has supported Staff salaries and in November 2020 the Theatre received a grant from the Department for Culture, Media and Sport of £72,522. Other grants have also been secured which have enabled the Theatre to meet its financial obligations during lockdown. In July 2021 the Theatre started a partial reopening with limited audience numbers. It is planned to fully reopen in time for the Christmas show in December 2021

East Riding Theatre decided that lockdown was an opportunity to replace the aging seats in the auditorium. This has been completed.

In April 2020 East Riding of Yorkshire Council, who own the freehold to the building and the adjoining land on Lord Roberts Road, put the site up for sale. After further consideration ERYC decided to exclude the Theatre Building from the sale, and proceed only with the adjoining land. It is understood that a buyer has been chosen but their identity is not known.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Merrylees	(Resigned 12 October 2021)
Miss C H Wade	
Mrs S Kirkman	
V Regan	
Ms A E Cooper	
T C A Wilders	
A R Rawlins	
G B Tait	

Recruitment and appointment of new trustees

Trustees are recruited by nomination from existing trustees and appointed by majority vote of the board.

Organisational structure

The Board has overall authority and responsibility for the management of the organisation, including the artistic programme and maintaining its financial health. Day to day management is delegated to the general manager, who in turn is supported by a number of paid and volunteer staff.

EAST RIDING THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Induction and training of new trustees

East Riding Theatre puts in place bespoke induction programmes for new trustees but has no formal training programme for new trustees.

Related parties

None of our Trustees receive remuneration or other benefit from their work as Trustees. Any connection between a trustee with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the following trustees reported a connection:

Miss C H Wade

Mrs S Kirkman

Ms A E Cooper

This is the fourth year of operation for ERT Catering Limited, a wholly owned subsidiary of East Riding Theatre. The company was formed to operate the bar and cafe facilities at the theatre. ERT Catering gift aids any profits to East Riding Theatre.

The trustees' report was approved by the Board of Trustees.

T C A Wilders

Trustee

Dated: 29 March 2022

EAST RIDING THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST RIDING THEATRE LIMITED

I report to the trustees on my examination of the financial statements of East Riding Theatre Limited (the charity) for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

M K Todd FCA

74 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated: 29 March 2022

EAST RIDING THEATRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	15,333	-	15,333	19,942
Charitable activities	4	86,891	101,713	188,604	332,259
Investments	5	13	-	13	141
Other income	6	1,574	-	1,574	1,041
Total income		103,811	101,713	205,524	353,383
<u>Expenditure on:</u>					
Raising funds	7	91	-	91	128
Charitable activities	8	89,754	83,663	173,417	387,534
Total resources expended		89,845	83,663	173,508	387,662
Net incoming/(outgoing) resources before transfers		13,966	18,050	32,016	(34,279)
Gross transfers between funds		20,000	(20,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		33,966	(1,950)	32,016	(34,279)
Fund balances at 1 July 2020		150,747	8,700	159,447	193,726
Fund balances at 30 June 2021		184,713	6,750	191,463	159,447

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EAST RIDING THEATRE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		52,865		48,043
Investments	12		100		100
			<u>52,965</u>		<u>48,143</u>
Current assets					
Debtors	13	24,453		37,741	
Cash at bank and in hand		168,639		101,108	
		<u>193,092</u>		<u>138,849</u>	
Creditors: amounts falling due within one year	14	(54,594)		(27,545)	
Net current assets			138,498		111,304
Total assets less current liabilities			<u>191,463</u>		<u>159,447</u>
Income funds					
Restricted funds	16		6,750		8,700
<u>Unrestricted funds</u>					
Designated funds	17	18,725		-	
General unrestricted funds		165,988		150,747	
			<u>184,713</u>		<u>150,747</u>
			<u>191,463</u>		<u>159,447</u>

EAST RIDING THEATRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 March 2022

T C A Wilders
Trustee

Company Registration No. 08092391

1 Accounting policies

Charity information

East Riding Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Lord Roberts Road, Beverley, East Yorkshire, HU17 9BE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33% on cost
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies

(Continued)

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies**(Continued)****1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2021	2020
	£	£
Donations and gifts	15,333	19,942
	<u> </u>	<u> </u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Charitable activities

	Charitable activities	Charitable activities
	2021	2020
	£	£
Ticket sales	13,963	269,069
Ice cream	-	6,022
Grants	122,669	32,898
Sponsorships	26,834	24,126
Merchandising	-	144
HMRC CJRS income	25,138	-
	<u>188,604</u>	<u>332,259</u>
Analysis by fund		
Unrestricted funds	86,891	309,361
Restricted funds	101,713	22,898
	<u>188,604</u>	<u>332,259</u>
Arts Council	75,714	12,198
East Riding of Yorkshire Council	6,000	3,500
ERYC Covid-19 grants	18,956	10,000
Smile Foundation	-	7,200
Beverley Town Council	1,999	-
	<u>122,669</u>	<u>32,898</u>

Grants received included in income from charitable activities are as disclosed above.

5 Investments

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	13	141
	<u>13</u>	<u>141</u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

6 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Sundry income	1,574	859
Programme sales	-	182
	<u>1,574</u>	<u>1,041</u>
	<u><u>1,574</u></u>	<u><u>1,041</u></u>

7 Raising funds

	Unrestricted funds	Total
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Staging fundraising events	91	128
	<u>91</u>	<u>128</u>
	<u><u>91</u></u>	<u><u>128</u></u>

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

8 Charitable activities

	2021	2020
	£	£
Staff costs	52,620	45,158
Depreciation and impairment	28,901	28,010
Rates and water	7,441	2,795
Insurance	5,158	4,779
Light and heat	13,105	10,774
Telephone	2,565	2,965
Postage and stationery	6	683
Advertising	5,752	9,207
Sundries	1,002	1,482
Bar and cafe purchases	793	2,355
Cast and costumes	2,878	66,467
Props, set design and building	364	17,386
Stage manager	1,386	16,132
Direction and production	19,246	123,489
PRS and PPL licence fees	1,535	808
Repairs and safety expenses	3,903	2,882
Royalties	6,294	20,452
Other charitable expenditure	14,760	14,846
	<u>167,709</u>	<u>370,670</u>
Share of governance costs (see note)	5,708	16,864
	<u>173,417</u>	<u>387,534</u>
Analysis by fund		
Unrestricted funds	89,754	370,336
Restricted funds	83,663	17,198
	<u>173,417</u>	<u>387,534</u>
For the year ended 30 June 2020		
Unrestricted funds	370,336	
Restricted funds	17,198	
	<u>387,534</u>	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees**Number of employees**

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Theatre and catering	5	5
	<u>5</u>	<u>5</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	49,375	41,239
Social security costs	468	2,301
Other pension costs	2,777	1,618
	<u>52,620</u>	<u>45,158</u>

There were no employees whose annual remuneration was £60,000 or more.

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 July 2020	12,903	93,928	6,956	3,330	117,117
Additions	-	33,721	-	-	33,721
At 30 June 2021	12,903	127,649	6,956	3,330	150,838
Depreciation and impairment					
At 1 July 2020	11,928	50,014	5,845	1,286	69,073
Depreciation charged in the year	604	27,518	43	735	28,900
At 30 June 2021	12,532	77,532	5,888	2,021	97,973
Carrying amount					
At 30 June 2021	371	50,117	1,068	1,309	52,865
At 30 June 2020	975	43,914	1,110	2,044	48,043

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 July 2020 & 30 June 2021	100
Carrying amount	
At 30 June 2021	100
At 30 June 2020	100

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	20	100	100

EAST RIDING THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	214	3,778
Amounts owed by subsidiary undertakings	23,807	33,863
Other debtors	-	100
Prepayments and accrued income	432	-
	24,453	37,741

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	466	1,858
Trade creditors	38,147	7,065
Other creditors	13,581	12,830
Accruals and deferred income	2,400	5,792
	54,594	27,545

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £600 (2020 - £1,618).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 July 2020	Incoming resources	Resources expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Scholarship fund	1,500	1,500	(1,500)	-	1,500
Marketing fund	7,200	-	(7,200)	-	-
Arts Council Grant	-	10,444	(7,694)	-	2,750
Arts Council Covid recovery fund	-	65,270	(65,270)	-	-
Auditorium seating	-	20,000	-	(20,000)	-
Hull and East Riding Charitable Trust	-	2,500	-	-	2,500
Beverley Town Council	-	1,999	(1,999)	-	-
	<u>8,700</u>	<u>101,713</u>	<u>(83,663)</u>	<u>(20,000)</u>	<u>6,750</u>

The Scholarship Fund is for the provision of scholarships and meeting the cost of summer schools programmes.

The Marketing fund is grants provided by East Riding Council for marketing the theatre.

The Arts Council grant was a project grant to cover a community based arts project with our production Horseshoes For Hand Grenades. We engaged a local artist and our Associate company (She Productions Limited) to run workshops and build a piece of community art which was displayed at Flemingate Shopping Centre. These tied in to our production and the grant also contributed to some of ERT's production costs. The production running dates were 26 September to 19 October 2019.

The Arts Council Recovery Fund was to cover operating costs during the Covid 19 lock down.

The Auditorium Seating Fund was for the replacement of seating and was completed in June 2021. The fund has now been transferred to unrestricted reserves.

The Hull and East Riding Charitable Trust Fund was to cover the costs of reopening following the lock down.

The Beverley Town Council fund was to contribute to the production costs of the Time Travellers Trail.

EAST RIDING THEATRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2021****17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 30 June 2021
	£	£
Provision for productions	18,725	18,725
	<u>18,725</u>	<u>18,725</u>

East Riding Theatre produces its own shows and this carries a substantial risk, especially so because of Covid. Each show has to be funded up front and costs will only be covered if there are sufficient ticket sales or project grants. Therefore the directors have adopted a new policy of designating funds to cover budgeted production costs within the next four months.

18 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fund balances at 30 June 2021 are represented by:				
Tangible assets	52,865	-	52,865	48,043
Investments	100	-	100	100
Current assets/(liabilities)	113,013	6,750	138,498	111,304
	<u>165,978</u>	<u>6,750</u>	<u>191,463</u>	<u>159,447</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

20 Subsidiaries

Details of the charity's subsidiaries at 30 June 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
ERT Catering Limited	England & Wales	Bar and cafe facilities	Ordinary	100.00