

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	-
	<hr/>	<hr/>
	24,453	37,741
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	54,594	27,545
	<hr/>	<hr/>

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