

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		<u>247,127</u>	<u>32,731</u>	<u>279,858</u>	<u>205,524</u>
Expenditure on:					
Raising funds	7	-	-	-	91
Charitable activities	8	315,918	23,761	339,679	173,417
Total resources expended		<u>315,918</u>	<u>23,761</u>	<u>339,679</u>	<u>173,508</u>
Net (expenditure)/income for the year/ Net movement in funds		(68,791)	8,970	(59,821)	32,016
Fund balances at 1 July 2021		<u>184,713</u>	<u>6,750</u>	<u>191,463</u>	<u>159,447</u>
Fund balances at 30 June 2022		<u>115,922</u>	<u>15,720</u>	<u>131,642</u>	<u>191,463</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.

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		30,281		52,865
Investments	12		100		100
			<hr/>		<hr/>
			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	
		<hr/>		<hr/>	
		125,057		193,092	
Creditors: amounts falling due within one year	16	(23,796)		(54,594)	
		<hr/>		<hr/>	
Net current assets			101,261		138,498
			<hr/>		<hr/>
Total assets less current liabilities			131,642		191,463
			<hr/> <hr/>		<hr/> <hr/>
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	
		<hr/>		<hr/>	
			115,922		184,713
			<hr/>		<hr/>
			131,642		191,463
			<hr/> <hr/>		<hr/> <hr/>

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> </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> </u>	<u> </u>
	14,659	24,453
	<u> </u>	<u> </u>

15 Loans and overdrafts

	2022	2021
	£	£
Bank overdrafts	162	-
	<u> </u>	<u> </u>
Payable within one year	162	-
	<u> </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> </u>	<u> </u>
		23,796	54,594
		<u> </u>	<u> </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