

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**

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<b>Trustees</b>	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)
<b>Charity number</b>	1166020	
<b>Company number</b>	08092391	
<b>Registered office</b>	10 Lord Roberts Road Beverley East Yorkshire United Kingdom HU17 9BE	
<b>Independent examiner</b>	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**

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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**

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**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**

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#### **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**

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#### **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**

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**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**

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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						
<b>Income and endowments from:</b>							
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
<b>Total income</b>		<b>477,578</b>	<b>40,159</b>	<b>517,737</b>	<b>304,990</b>	<b>25,179</b>	<b>330,169</b>
<b>Expenditure on:</b>							
Raising funds	7	33	-	33	-	-	-
Charitable activities	8	473,334	42,560	515,894	310,266	29,117	339,383
<b>Total expenditure</b>		<b>473,367</b>	<b>42,560</b>	<b>515,927</b>	<b>310,266</b>	<b>29,117</b>	<b>339,383</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>4,211</b>	<b>(2,401)</b>	<b>1,810</b>	<b>(5,276)</b>	<b>(3,938)</b>	<b>(9,214)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2023		110,646	11,782	122,428	115,922	15,720	131,642
<b>Fund balances at 30 June 2024</b>		<b>114,857</b>	<b>9,381</b>	<b>124,238</b>	<b>110,646</b>	<b>11,782</b>	<b>122,428</b>

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	£	£
<b>Fixed assets</b>			
Tangible assets	13	4,050	12,274
Investments	14	100	100
		<u>4,150</u>	<u>12,374</u>
<b>Current assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	17	<u>(58,648)</u>	<u>(43,119)</u>
Net current assets		120,088	110,054
<b>Total assets less current liabilities</b>		<u>124,238</u>	<u>122,428</u>
<b>Income funds</b>			
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**

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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**

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**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**

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**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**

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**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 2024

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**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

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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**

	<b>Theatre</b>	<b>Theatre</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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>
<b>For the year ended 30 June 2023</b>		
Unrestricted funds - general	258,471	
Restricted funds	25,179	
	<u>283,650</u>	
	<u><u>283,650</u></u>	
<b>Performance related grants</b>		
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 £
<b>Fundraising and publicity</b>		
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
	<u>515,894</u>	<u>339,383</u>
	<u>515,894</u>	<u>339,383</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	473,334	310,266
Restricted funds	42,560	29,117
	<u>515,894</u>	<u>339,383</u>
<b>For the year ended 30 June 2023</b>		
Unrestricted funds - general	310,266	
Restricted funds	29,117	
	<u>339,383</u>	

**EAST RIDING THEATRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2024**

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<b>9</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	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:

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

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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
		£
<b>Cost or valuation</b>		
At 1 July 2023 & 30 June 2024		100
		<u>100</u>
<b>Carrying amount</b>		
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**

<b>15</b>	<b>Stocks</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Stock on hand	94	260
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	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>
<b>17</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	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>
<b>18</b>	<b>Retirement benefit schemes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Defined contribution schemes</b>		
	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.