

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
GROUNDINGS THEATRE TRUST**

**GROUNDINGS THEATRE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**GROUNDINGS THEATRE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity as laid down in the constitution are: -

The advancement of the performing arts, particularly the art of drama, in the City of Portsmouth and neighbouring districts for the public benefit by:

- a. Educating the public and growing public understanding and appreciation of the performing arts through the delivery of arts events and performances
- b. Providing opportunities for participation in the performing arts including in the production of arts events and performances, particularly but not exclusively by young people.

**Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

**GROUNDLINGS THEATRE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**ACHIEVEMENT AND PERFORMANCE**

The financial year ending March 2023 was the first year out of the covid pandemic and therefore the first true year of operation for the charity. As part of this the charity took the opportunity to review and refresh our business plan and renew focus on our community engagement.

**Productions**

This year we produced five in-house productions and co-produced two further events. All five of our in-house productions were brand new pieces of work and in four of the productions we actively engaged local creatives in writing and directing and the shows including a special commission for a new family show - The Legend of Grimm's Tales. All of the productions featured amateur performers from our local community with two shows also featuring a core cast of professional actors that allowed our local performers to build on their experience. The use of local performers further increased participation from our local community and involved people of all ages from ages 7 to 79.

In line with our charitable objectives and in view of the cost-of-living crisis facing many families in the lead into Christmas, we also analysed our tickets sales from previous years and created a simple flat structure to our panto tickets sales that proved successful with 30% more people attending than the previous year.

**Drama school**

Our Drama school had its first full year of operation and featured three classes, an adult class that is the only regular adult drama class in the region, a class for members 60+ and a class for young people, ages 7 - 17 that is based around musical theatre and features a mix of singing, dancing and drama. We also participated in the Holiday Activity & Food (HAF) program creating a partnership with the Mary Rose Museum to provide an integrated program to bring our local history to life.

**Theatre in Education (TIE)**

We were successful in obtaining a grant with Great Western Railway to create and fund a new TIE based on British engineer, Isambard Kingdom Brunel, who was born in Portsmouth. The programme was delivered to 4 schools, all of whom visited our theatre and for many pupils was their first experience of being in a heritage and creative environment. Further Theatre in Education days were delivered to schools across the city as part of our standard TIE programme.

**Visiting Shows**

With our first full year of operation we secured a breadth of shows to appeal to a cross section of age groups and interests from comedy, drama and music to shows specifically for young children. As these are based in a ticket split arrangement, our aim was to provide diversity of experiences and obtain feedback from our community. Through this we have established more formal partnerships with local creative groups, such as with Portsmouth Jazz Society, Portsfest and Southsea Shakespeare Actors.

**Community Engagement**

We have taken the opportunity this year to establish relationships with various groups across our local communities. Outside of the creative community we have commissioned new work to support local schools through our TIE work and we continue to use our in-house productions as a catalyst to build relationships with different community groups such as the Portsea Action Group and Portsea Event Group. We have also partnered with local heritage community bodies such as the Mary Rose Museum to support our project delivery and this has been reflected in our increased ability to win grants to support our work. For example, we were awarded £2,322 for our project with the Mary Rose Museum and £4,500 for our TIE project.

We ran a number of community led events included our popular pub quizzes drawing in the immediate local community, as well as Summer Festival, Artisan market and Silent Disco activity during half terms.

**Hospitality Hires**

After the decrease in hospitality hires due to lockdowns in past years, we have seen our hospitality hires trade improve to a more realistic level. In December 2022, all of our hires pricing including our weddings packages were reviewed and increased where prudent. The impact of Venetian Room being unusable for the year did impact our income for smaller hires and also weddings. The windows in the main auditorium are currently boarded up due to their condition which, while manageable for evening productions, impact the growth of our hires and overall use of this space. These are also one of the priority areas needed for restoration by Historic England to remove the building from the Heritage at Risk register.

**GROUNDLINGS THEATRE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Grants & Fundraising**

We were very fortunate to be supported within our operation by Portsmouth City Council and Great Western Railway this year along with the final installment of the Arts Council Covid recovery schemes.

We also drew down on the final installment of a Capacity Building grant from Theatre's Trust to support our financial governance and community visioning.

**Building and Ownership**

The landlord placed the Grade II\*listed building we operate out for sale, given the investment needed in restoration to remove it from the risk register of Historic England and Theatres Trust. This led to an agreement for the Trust to buy the building from the Landlord as, given it is also classified as a Community Asset of Value and the Trust is a charity, they would be able to apply for grants to fund the restoration, where a private owner could not.

A Community Ownership Fund grant was applied for to purchase and start renovations of the building and in March 2023 the Trust were advised we were successful and immediately commenced discussions with the landlord to purchase.

**FINANCIAL REVIEW**

Income decreased slightly on the prior year, to £243,700 from £246,599. However, within this our self-generated income increased 62% to £138,199, from £85,262 whilst our income from grants reduced 62% to £44,978 from £118,607.

Expenditure increased to £272,742 from £243,314 with the reopening from Covid and therefore the larger programme of productions and events at the theatre and an expansion of the staff team, partly offset by reduced repairs and maintenance costs with the restoration of the building's façade carried out in the prior year.

The staff team remains small with 2 Full time and 3 Part time in place, providing 2.8 FTE in total, demonstrating the reliance on volunteers from the local community.

As a result, the charity ended with a deficit of £29,042 and a year end total funds of £11,962, of which £11,524 in unrestricted. This is reflective of the infancy of the charity and we are working towards building reserves equaling three months' operational costs, which we anticipate reaching in FY2027.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

The charity carried out a board skills audit in the prior year to identify gaps in experience and expertise, with several trustees being recruited in the prior year and one more in this year. Trustees are recruited locally using volunteering platforms such as Hive Portsmouth. New trustees are given an induction pack including the latest annual accounts and Charity Commission guidance including CC3 The Essential Trustee.

At the year end we had 7 trustees with the skills and dedication necessary to give a strong and committed board well capable of taking a robust and healthy organisation forward to a bright future.

**GROUNDLINGS THEATRE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty of care to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have in place the necessary policies and procedures for the operation of the theatre and meeting regularly to oversee policy and finance matters with the Executive and Creative Director managing the operations.

The poor state of the building continues to be a risk with the building once again being on the Theatres at Risk register, along with the Heritage at Risk register held by Historic England. In April 2022 the ceiling became unstable in one of rooms, the Venetian Room, making it unusable for the full financial year. The Landlord was alerted to the issue as soon as discovered to arrange a fix to be put in place which did not occur in FY23. In anticipation of owning the building, the Trust both returned costumes to the Landlord and previous operator to create space to operate in and space was hired externally when this was not sufficient. The Trust also applied for a grant to repair the room in anticipation of owning the building in FY24.

**THANK FOR SUPPORT**

This Annual Report gives the Board an opportunity to offer public thanks to the many people and organisations who have supported their work during the year. Special thanks go to the following:

All the volunteers who give up so much of their valuable time to support us

- The staff who have gone above and beyond
- All the people who have donated to the trust
- All the ticket holders who when given the choice, chose to donate their ticket money
- All the grant funders who have trusted us with their funding including:
  - Portsmouth City Council
  - The Arts Council
  - Theatres Trust
  - Great Western Railway

Local businesses for their sponsorship in kind and kindness:

- Pritchard Architects
- SSE
- BEA systems
- PMG Electrics
- Key Systems
- VEL
- Outram and Audio Production Services
- Simon Gray
- Dave and Gerald's Theatrical Digs

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1186929

**Principal address**

42 Kent Street  
Portsea  
Portsmouth  
Hants  
PO1 3BS

**GROUNDINGS THEATRE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Trustees**

C M Allison  
R S Sexton  
S Ford (resigned 1.11.2023)  
H Riley  
D Hart  
S Collier  
A Simmons (appointed 1.6.2022)

**Chief Executive :** Mr. Tobias Robinson

**Independent Examiner**

S Mackie FCA  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**Registered Charity Number:** 1186929

**Registered Office:**

Groundings Theatre  
42 Kent Street  
Portsea  
Portsmouth  
Hampshire  
PO1 3BS

**Banker:**

Lloyds Bank plc

Approved by order of the board of trustees on .....29/1/2024..... and signed on its behalf by:



.....  
**S Collier - Trustee**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GROUNDINGS THEATRE TRUST**

**Independent examiner's report to the trustees of Groundlings Theatre Trust**

I report to the charity trustees on my examination of the accounts of Groundlings Theatre Trust (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

*Stuart Mackie*

S Mackie FCA

Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 30/01/2024 .....



**GROUNDINGS THEATRE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	770	-	770	2,070
<b>Charitable activities</b>					
Operation of theatre	4	224,735	18,120	242,855	244,529
Investment income	3	75	-	75	-
<b>Total</b>		<u>225,580</u>	<u>18,120</u>	<u>243,700</u>	<u>246,599</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Operation of theatre	5	255,060	17,682	272,742	243,314
<b>NET INCOME/(EXPENDITURE)</b>		(29,480)	438	(29,042)	3,285
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		41,004	-	41,004	37,719
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>11,524</u>	<u>438</u>	<u>11,962</u>	<u>41,004</u>

The notes form part of these financial statements

# GROUNDLINGS THEATRE TRUST

## BALANCE SHEET 31 MARCH 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	10	2,912	-
<b>CURRENT ASSETS</b>			
Debtors	11	14,047	7,119
Cash at bank		32,582	60,546
		<u>46,629</u>	<u>67,665</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(37,579)	(26,661)
<b>NET CURRENT ASSETS</b>		<u>9,050</u>	<u>41,004</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,962</u>	<u>41,004</u>
<b>NET ASSETS</b>		<u>11,962</u>	<u>41,004</u>
<b>FUNDS</b>	14		
Unrestricted funds		11,524	41,004
Restricted funds		438	-
<b>TOTAL FUNDS</b>		<u>11,962</u>	<u>41,004</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/1/2024 and were signed on its behalf by:

*A Simmons*

A Simmons - Trustee

# GROUNDINGS THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

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.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - straight line over 3 years

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **Financial instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these instruments is detailed below.

#### **Debtors and cash at bank**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

# **GROUNDINGS THEATRE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2023**

### **1. ACCOUNTING POLICIES - continued**

#### **Financial instruments**

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	770	2,070
	<u>770</u>	<u>2,070</u>

### **3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	75	-
	<u>75</u>	<u>-</u>

All investment income is derived from assets held in the United Kingdom.

### **4. INCOME FROM CHARITABLE ACTIVITIES**

		2023	2022
	Activity	£	£
Event Income	Operation of theatre	138,199	85,262
Bar & Café Income	Operation of theatre	44,702	27,286
Car Park Income	Operation of theatre	14,976	13,374
Grants	Operation of theatre	44,978	118,607
		<u>242,855</u>	<u>244,529</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Portsmouth City Council	31,858	22,381
Arts Council	4,700	74,882
Historic England	-	4,140
Theatre Trust	3,920	800
Furlough grant	-	4,404
PCC Covid Recovery	-	12,000
Great Western Railway	4,500	-
	<u>44,978</u>	<u>118,607</u>

# **GROUNDINGS THEATRE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2023**

### **5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Operation of theatre	266,677	6,065	272,742

### **6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Operation of theatre	3,030	3,035	6,065

Support costs, included in the above, are as follows:

#### **Finance**

	2023 Operation of theatre £	2022 Total activities £
Bank charges	3,030	69

#### **Governance costs**

	2023 Operation of theatre £	2022 Total activities £
Accountancy and legal fees	708	336
Legal and professional fees	731	980
Independent examiners fee	1,596	1,560
	3,035	2,876

### **7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### **Trustees' expenses**

During the year no trustees (2022: none) were reimbursed out of pocket expenses for repairs totalling £nil (2022: £nil).

**GROUNDINGS THEATRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**8. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	78,867	55,226
Social security	-	-
Employers pension costs	1,349	2,643
	<u>80,216</u>	<u>57,869</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Operational staff	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**Key Management Personnel**

The key management personnel of the charity comprises the Executive and Creative director. The total consideration paid and employee remuneration and benefits of the key management personnel of the charity was £28,202 (2022: £19,845).

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,070	-	2,070
<b>Charitable activities</b>			
Operation of theatre	240,969	3,560	244,529
<b>Total</b>	<u>243,039</u>	<u>3,560</u>	<u>246,599</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Operation of theatre	239,754	3,560	243,314
<b>NET INCOME</b>	3,285	-	3,285
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	37,719	-	37,719
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>41,004</u>	<u>-</u>	<u>41,004</u>

**GROUNDINGS THEATRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	4,368
<b>DEPRECIATION</b>	
Charge for year	1,456
<b>NET BOOK VALUE</b>	
At 31 March 2023	2,912
At 31 March 2022	-

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	12,279	1,550
Prepayments and accrued income	1,768	5,569
	<u>14,047</u>	<u>7,119</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	10,067	-
Taxation and social security	1,268	486
Other creditors	26,244	26,175
	<u>37,579</u>	<u>26,661</u>

	2023	2022
	£	£
Brought forward	16,676	-
Amount released to incoming resources	(16,676)	-
Amount deferred in year	19,882	16,676
Carried forward	<u>19,882</u>	<u>16,676</u>

Deferred income relates to grants, show and booking income received in advance.

**GROUNDINGS THEATRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	2,912	-	2,912	-
Current assets	46,191	438	46,629	67,665
Current liabilities	(37,579)	-	(37,579)	(26,661)
	<u>11,524</u>	<u>438</u>	<u>11,962</u>	<u>41,004</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	41,004	(29,480)	11,524
<b>Restricted funds</b>			
Theatre Trust	-	438	438
<b>TOTAL FUNDS</b>	<u>41,004</u>	<u>(29,042)</u>	<u>11,962</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	225,580	(255,060)	(29,480)
<b>Restricted funds</b>			
Portsmouth City Council	5,000	(5,000)	-
Theatre Trust	3,920	(3,482)	438
Arts Council	4,700	(4,700)	-
Great Western Railway	4,500	(4,500)	-
	<u>18,120</u>	<u>(17,682)</u>	<u>438</u>
<b>TOTAL FUNDS</b>	<u>243,700</u>	<u>(272,742)</u>	<u>(29,042)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	37,719	3,285	41,004
<b>TOTAL FUNDS</b>	<u>37,719</u>	<u>3,285</u>	<u>41,004</u>



# GROUNDINGS THEATRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	243,039	(239,754)	3,285
<b>Restricted funds</b>			
Portsmouth City Council	3,560	(3,560)	-
<b>TOTAL FUNDS</b>	<u>246,599</u>	<u>(243,314)</u>	<u>3,285</u>

The Furlough Grant covered specific employees salaries.

The Theatre Trust grant is restricted and covered specific works to the Theatre.

The Historic England grant is restricted and covered restoration works.

The Portsmouth City Council grant is restricted and covered support towards the Summer 2021 programme.

### 15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.