

HARROGATE (WHITE ROSE) THEATRE TRUST LTD

England & Wales · Charity number 225342

Details

Other names	HARROGATE THEATRE
Status	Registered
Legal form	Charitable company
Company number	00679960
Registered	1963-05-03
Register	View on the Charity Commission register

Contact

Address	Harrogate (White Rose) Theatre Trus 3 Garrick Buildings Oxford Street Harrogate HG1 1QF
Phone	01423502710
Email	alison.fornsworth@harrogatetheatre.co.uk
Website	www.harrogatetheatre.co.uk

Activities

Objects: THE ADVANCEMENT OF THE ART OF DRAMA BY THE PROMOTION OF GENERAL EDUCATION IN RELATION TO ALL ASPECTS OF SUCH ART AND THE DEVELOPMENT OF PUBLIC APPRECIATION THEREIN.

Activities: Harrogate Theatre produces and presents a range of theatre, music and dance. There is an education and outreach department that runs regional youth theatre's and delivers workshops in a number of formal and informal educational contexts.

Classification

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

Geography

- **Area of benefit:** NORTH YORKSHIRE AND NATIONAL
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,762,689	£3,817,211	£1,463,426	41
2024-03-31	£4,247,879	£4,048,526	£1,517,948	46
2023-03-31	£4,209,240	£3,897,850	£1,318,595	39
2022-03-31	£3,082,445	£2,660,976	£1,007,205	27
2021-03-31	£1,369,720	£964,716	£585,736	38

Trustees

Name	Role	Appointed
Amanda Jane Cains		2025-03-27
Ann Margaret Green		2025-03-27
Councillor Christopher James Aldred		2024-10-24
Jonathan Nicholas Mortimer		2025-03-27
Kirk Dyson Wilbur-Moran		2024-10-24
Paula Stott		2023-10-26
Robert Patrick Denis Ogden		2025-03-27

HARROGATE (WHITE ROSE) THEATRE TRUST LTD

England & Wales - Charity number 225342

Accounts

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

FOR

**HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER: 00225342
REGISTERED COMPANY NUMBER: 00679960**

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**COMPANY INFORMATION
AS AT THE DATE OF THE ANNUAL GENERAL MEETING**

DIRECTORS:

Elected: A M Green CBE
A J Cains
Cllr C J Aldred
J N Mortimer
K D Wilber-Moran
P Stott
R P D Ogden

CHIEF EXECUTIVE OFFICER: D J Bown

SECRETARY: A K Fornsworth

REGISTERED OFFICE: Harrogate Theatre
Oxford Street
Harrogate
North Yorkshire
HG1 1QF

REGISTERED CHARITY NUMBER: 00225342

REGISTERED COMPANY NUMBER: 00679960

AUDITORS: TC Group
6 Queen Street
Leeds
LS1 2TW

BANKERS: National Westminster Bank plc
PO Box 4
3 Cambridge Crescent
Harrogate
North Yorkshire
HG1 1PE

Barclays Bank plc
25 James Street
Harrogate
North Yorkshire
HG1 1QX

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report together with the audited financial statements of the Company and its wholly controlled trading subsidiary for the year ended 31 March 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

OBJECTIVES AND ACTIVITIES

The Company continues to be a non-profit distributing trust, holding a charitable status and its purposes are the establishment and operation of performing arts and related activities within the Harrogate and district locality. The main activities undertaken in relation to these purposes are presenting artistic performances and to educate the general public in performing arts.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The main activities undertaken to further the Charity's purposes for the public benefit are:

- To advance the education of the public in performing arts and continuing to use Harrogate Theatre as a public venue for the provision of live theatre and related activities.
- To advance the education of young people in performing arts through the provision of a Youth Theatre and performing arts workshops.
- The preservation and restoration, for the public benefit, of the Harrogate Theatre, Oxford Street, Harrogate, being a building of historical and architectural interest.
- To provide a diverse range of performing arts within Harrogate Theatre to provide access to all age, gender and ethnic groups from the Harrogate and district locality.

A three yearly business plan is prepared which details aims, objectives and outcomes and this is approved by the Trustees. Performance against the plan is reviewed on an ongoing basis.

Through its artistic work the Charity's objectives are to demonstrate that:

- Excellence is thriving and celebrated in the arts.
- The creative case for diversity is met.
- Everyone has the opportunity to experience and be inspired by the arts.
- Every child and young person has the opportunity to experience the richness of the arts.

The success of these objectives is measured by audience numbers, the diversity of the artistic programme, and feedback from audiences, artists, community groups and educational activity attendees. The achievement of these objectives furthers the Charity's legal purposes.

Volunteers have continued to make a significant contribution to the Trust's ability to deliver its programme of performing arts by undertaking usher duties and selling ice creams, confectionery, and merchandise.

STRUCTURE MANAGEMENT AND GOVERNANCE

Constitution

The Trust is a private company limited by guarantee and a registered charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Trust.

The Trustees are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Harrogate (White Rose) Theatre Trust Limited. Details of the Trustees who served throughout the year except as noted are included in the Trustees' Annual Report on page 7.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Organisational Structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust using budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Senior Managers at a strategic level are the Chief Executive, the Deputy Chief Executive and the Director of Finance. These managers control the Trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. As a group the Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff.

Method of Recruitment and Appointment or Election of Trustees

The Trust, on identifying a need to recruit an additional or replacement Trustee, refer to an internal skills matrix form, as recommended by the Arts Council England. This identifies key skill areas that the Board of Trustees believe are important to have on the board to ensure effective delivery. Trustees will then consider offers of service received from within and beyond the business and arts community and may choose to advertise locally through the local press. Selection will be by interview with the Chair and Chief Executive before the candidate is presented to the Trustees for their consideration and ratified by a vote of the members at the AGM whether to accept them as a Trustee.

Policies and Procedures Adopted for the Induction and Training of Trustees

Board members will receive induction training on joining the Board of Trustees both from the Chair and the Chief Executive. Trustees will be encouraged to access training as and when necessary and a record duly kept of such training being accessed. The costs of such training will be reimbursed by the Trust.

Key Management Personnel Remuneration

To achieve its objectives the Charity needs to attract strong performing senior leadership. Each key management position is individually benchmarked against similar organisations in the arts sector. Guidance is also sought from external professional advisers as appropriate. The total amount of employment benefits received by Key Management Personnel is detailed in Note 9 of the Notes to the Financial Statements on page 22.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity has programmed a diverse range of events including drama, comedy, music, digitally presented, contemporary performance and spoken word. Harrogate Youth Theatre has undertaken 4 productions and 10 performances. Excellent feedback has been received from audiences, artists, community groups and educational activity attendees.

The Charity's main achievements during the year were:

- Excellence has thrived and been celebrated in the arts.

A strong performing arts offer has been delivered which has catered for a wide demographic, from young to older, from marginalised communities to the more established audience groups, to the travelling audience of Yorkshire and an increasing national audience.

Over 99,000 tickets were sold on our own programme of work.

Averages attendances of 74% of capacity.

The pantomime, Beauty & The Beast played to an audience of over 31,700 people.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The creative case for diversity has been met.

Despite funding challenges HT was still able to substantially support local artists in the following ways: We maintained support for Adam Robinson's transition of work to the mid-scale Main Stage with in kind support for Unhomely, which opened at Harrogate Theatre prior to a successful regional tour. Adam returned in the autumn to R&D a new solo project Nightmare which opened at Harrogate Theatre prior to a successful national tour.

Yorkshire based Mr Bugg launched a brand new musical A Kept Man at Harrogate Theatre. Casson & Friends also benefited from R&D space in kind support for their new project Shed Stories, which will be performed in Autumn 2025 at Harrogate Theatre.

Previously supported projects disrupted by the pandemic were able to come to fruition, notably Shell Shocked from King Brilliant Theatre, which opened successfully here, sold out a 4 performance Studio run, and ran successfully at Edinburgh Fringe, picking up outstanding reviews. It was remounted here in January 2025 selling out more Studio performances prior to a national tour & toured to Australia and most recently New York.

Our offsite programme in step free spaces which increases access to our programme continued – with a strong focus on work for young people – with The Allotment Project, MIRO & Juanita's Big Problem (both international companies) Fishing for Rainbows (multi children's literature/Book Award nominee and recent MBE Recipient for services to Access to the Arts for Underprivileged Young People Oliver Sykes), Sanctuary, Sing Sensory and You Have Already Survived.

Our Dance offer continues to expand within the programme at various scales bringing in work from Yorkshire choreographers Tim Casson (The Allotment Project) and Carlos Pons Guerra (Mariposa) to sit alongside return visits from regular companies Emergence, Verve and James Wilton Dance. We were delighted to support Harrogate's New Work Festival Short & Sweet (Yorkshire) with provision of offsite performance space support at St Wilfrid's Church Hall – this is a (franchised) open access arts festival delivering internationally made up of 2 heats of 10-minute short plays, competing to a panel and audience vote to decide who makes it through to a final heat.

We offered accessible performances across the year. 7 performances were audio described or had audio descriptions integrated into the performance, 3 were relaxed, 11 were captioned, 8 had BSL interpretation, and there were 3 online offers.

The theatre continued its programme of work in venues with step-free access to widen the physical accessibility of small-scale performances. In the financial year there were 10 step-free performances in 2 partner venues.

Get Wed, Harrogate Theatre's third community production funded by Arts Council England took place in August. The production saw Harrogate Theatre stage its most accessible production ever to widen access to performing and experiencing theatre. Working in partnership with a number of community organisations Get Wed involved 42 cast members, 3 technical trainees and saw 5 sold out performances.

Opportunities have been provided for 6 amateur community organisations to perform on the Main Stage and in the Studio. All these productions were well attended; they extend the artistic offer of the Trust and provide creative and technical opportunities for over 250 participants per annum.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

- Every child and young person has had the opportunity to experience the richness of the arts. Education has been at the heart of Harrogate Theatre. Lifelong learning experiences have been offered through shows on the stage, Harrogate Youth Theatre, school workshops and work experience.

Harrogate Theatre continues to offer a high-quality arts education to young people from Harrogate and its environs through its youth theatre. 218 youth theatre workshops were held which were attended by 149 children and young people aged 4-18.

We have worked with 290 pupils in 24/25 through after school clubs and in-school workshops.

Harrogate Theatre continued to deliver free Storytimes at Harrogate Library to nurture a love of performing stories and introduce theatre to young families. 12 Storytimes have been delivered at Harrogate Library for approximately 420 families.

FINANCIAL REVIEW

The Trust receives a subsidy from North Yorkshire Council which supports the artistic programme and education activities. The Trust not being successful in its application for continued Arts Council England funding as a National Portfolio Organisation (NPO) lost its NPO status and associated funding from 1 April 2023 onwards. Details of subsidies and grants are shown in Note 4 of the Notes to the Financial Statements on page 19.

The total incoming resources for the year amounts to £3,762,689 (2024 - £4,247,879) with income from charitable activities amounting to £2,705,012 (2024 - £3,153,935). Income from charitable activities is broken down as follows:

	2025 £	2024 £
• Produced work	807,620	770,725
• Incoming tours	1,852,839	2,346,911
• Programme sales	3,729	3,791
• Education	40,824	32,508
	<u>2,705,012</u>	<u>3,153,935</u>

Income from produced work which consists of pantomime income has increased by £36,895 compared to last year.

Income from Education has increased by £8,316 compared to last year.

Income from incoming tours has decreased by £494,072 compared to last year. Last year's artistic programme included 71 events at The Royal Hall / Harrogate Convention Centre, 32 events were programmed in the year ended 31 March 2025.

Income from commercial trading operations amounts to £261,070 (2024 - £187,833).

The total resources expended for the year amounts to £3,817,212 (2024 - £4,048,526) with expenditure on charitable activities amounting to £3,699,830 (2024 - £3,950,276). Expenditure on charitable activities is broken down as follows:

	2025 £	2024 £
• Theatre operation	3,597,334	3,855,459
• Education	102,496	94,817
	<u>3,699,830</u>	<u>3,950,276</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Expenditure on theatre operation has decreased by £258,125 compared to last year. This was mainly due to the reduction in events at The Royal Hall and Convention Centre, increases in staff costs, inflationary increases in costs, new board recruitment and server upgrade. Education increased by £7,679 compared to last year. This was mainly due to a rent increase for Hive.

Expenditure on commercial trading operations amounts to £117,382 (2024 - £98,250).

The net outgoing resources on unrestricted general funds for the year is (£23,059) (2024 - £133,767), the net incoming resources on unrestricted designated funds are £nil (2024 - £nil) and the net outgoing resources on restricted funds for the year is (£31,464) (2024 - £65,586 outgoing resources). The total aggregate deficit for the year is (£54,523) (2024 - £199,353). This gives total surplus funds carried forward at 31st March 2025 of £1,463,425 (2024 - £1,517,948).

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2025 of £1,418,426 (2024 - £1,441,484). Of this £1,038,402 (2024 - £1,061,461) is held in the General Fund with the remaining £380,023 (2024 - £380,023) being held in designated reserves. The Trustees set a target for reserves in the General Fund of £578k which equates to 18 weeks of projected fixed costs. This target has been exceeded by £460,402. The Theatre has an annual requirement for the establishment of designated reserves in order to maintain and improve the quality of service to its customers by modernising its facilities and extending its activities. The funding received on an annual basis from the sponsoring bodies is in itself insufficient for these purposes. An analysis of funds between current and non-current assets is shown on page 29.

INVESTMENT POLICY

Funds are held to maintain the daily running of the Trust, to hold restricted and designated funds, and to meet any unplanned events. The Trust adopts a low risk approach to investment and funds are held in cash and bank balances with bank balances being held in immediate access and short notice bank deposit accounts. The return on investment for the year was 1.74% (2024 - 1.34%). The Trustees consider this to be a satisfactory return given interest rates in the year ended 31 March 2025, but aim to keep this under review.

FIXED ASSETS

Movements in fixed assets are set out in Notes 11 and 12 of the Notes to the Financial Statements on pages 24 and 25.

SHARE CAPITAL

As the Company is incorporated without a share capital, no Trustee holds shares in the Company.

RISK MANAGEMENT

The Trustees actively review the financial risks that the Charity faces on a regular basis including the on-going and future funding of the Charity.

The Trustees have also examined other operational and business risks and confirm that they have developed systems to monitor and control these risks.

The principal risk the Trust faces is loss making shows due to low audience numbers. To mitigate against this risk sales figures for each show are regularly reviewed and appropriate marketing activities are undertaken.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

PLANS FOR FUTURE PERIODS

Harrogate Theatre will continue to operate as a mixed economy venue, producing and presenting across the performing arts. Harrogate Theatre has become known for its range of artistic product, and it is the intention to provide opportunities for emerging talent as well as programming popular and commercial acts. Education and Outreach work is essential to audience development and young people's engagement and will remain a priority for development.

Architects have undertaken a feasibility study into a potential refurbishment of Harrogate Theatre and the former Harrogate Borough Council has undertaken a condition survey. In partnership with North Yorkshire Council the possibility of refurbishments and relevant funding sources to address repair will be explored.

TRUSTEES

The following Trustees have served during the year:

Elected by the Company:

- S Wiggins (Chair) (resigned 27 March 2025)
- A M Green CBE (Chair) (appointed 27 March 2025)
- C McClintock (resigned 24 October 2024)
- D J Spence (resigned 28 April 2025)
- F L Georgiou Hunt (resigned 24 October 2024)
- M J Hill (resigned 24 October 2024)
- P Stott
- K Wilber-Moran (appointed 24 October 2024)
- Cllr C J Aldred (appointed 24 October 2024)
- A J Cains (appointed 27 March 2025)
- J N Mortimer (appointed 27 March 2025)
- R P D Ogden (appointed 27 March 2025)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year the Company purchased and maintained liability insurance for its Directors and Officers as permitted by section 232 (2) of the Companies Act 2006.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Harrogate (White Rose) Theatre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and

- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

AUDITORS

TC Group has expressed its willingness to continue in office as auditor and a resolution to reappoint TC Group will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES PROVISION STATEMENT

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD:



.....
A M Green CBE
Chair

Dated: 2 October 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025**

Opinion

We have audited the financial statements of Harrogate (White Rose) Theatre Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities (including Income and Expenditure Account), the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025
(Continued)**

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (including Directors' Report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025
(Continued)**

Extent to which the audit was capable of detecting irregularities, including fraud

The objectives of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006), the Charities Act 2011, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, corporation tax and employment tax legislation in the UK;
- We considered the nature of the industry, the control environment and business performance, including key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect all non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025
(Continued)**

Our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Hunter FCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditor

6 Queen Street
Leeds
West Yorkshire
LS1 2TW

Date: 2 October 2025

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	2025 Total £	2024 Total £
Incoming resources						
<i>Income from Charitable activities</i>						
<i>Operation of theatre:</i>						
- Produced work		807,620	-	-	807,620	770,725
- Incoming tours		1,852,839	-	-	1,852,839	2,346,911
- Programme sales		3,729	-	-	3,729	3,791
- Education		40,824	-	-	40,824	32,508
		2,705,012	-	-	2,705,012	3,153,935
<i>Donations and legacies</i>						
Subsidies and grants	4	-	-	117,500	117,500	266,196
Legacy income		-	-	-	-	44,982
Donations and sponsorship		82,527	-	45,000	127,527	80,376
		82,527	-	162,500	245,027	391,554
<i>Other trading activities</i>						
Commercial trading operations	10	261,070	-	-	261,070	187,833
Other income	5	513,324	-	-	513,324	483,927
		774,394	-	-	774,394	671,760
<i>Income from investments</i>						
		38,256	-	-	38,256	30,630
Total incoming resources		3,600,189	-	162,500	3,762,689	4,247,879
Resources expended						
<i>Expenditure on Charitable activities</i>						
	6	3,505,865	-	193,964	3,699,829	3,950,276
<i>Expenditure on raising funds</i>						
Commercial trading operations	10	117,382	-	-	117,382	98,250
Total resources expended	8	3,623,247	-	193,964	3,817,211	4,048,526
Net incoming / (outgoing) resources		(23,059)	-	(31,464)	(54,523)	199,353
Reconciliation of funds						
Total funds brought forward		1,061,461	380,023	76,464	1,517,948	1,318,595
Transfers between funds		-	-	-	-	-
Total funds carried forward	17	1,038,402	380,023	45,000	1,463,425	1,517,948

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

All incoming resources and resources expended derive wholly from continuing activities.

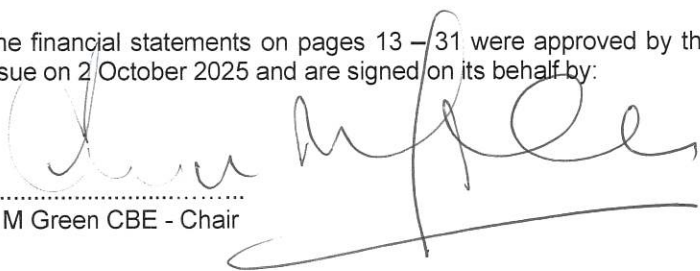
The notes on pages 16 – 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(REGISTRATION NUMBER 00679960)

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	Group 2025 £	2024 £	Charity 2025 £	2024 £
FIXED ASSETS					
Intangible assets	11	10,890	19,058	10,890	19,058
Tangible assets	12	198,229	160,966	189,605	154,367
		<u>209,119</u>	<u>180,025</u>	<u>200,495</u>	<u>173,425</u>
CURRENT ASSETS					
Stocks	13	17,865	19,795	8,945	8,945
Debtors	14	346,228	380,214	533,504	448,085
Cash at bank and in hand		2,203,794	2,294,485	2,000,910	2,212,293
		<u>2,567,887</u>	<u>2,694,494</u>	<u>2,543,359</u>	<u>2,669,323</u>
CREDITORS: Amounts falling due within one year	15	<u>(1,311,811)</u>	<u>(1,344,339)</u>	<u>(1,278,744)</u>	<u>(1,312,617)</u>
NET CURRENT ASSETS/ (LIABILITIES)		1,256,076	1,350,155	1,264,615	1,356,706
TOTAL ASSETS LESS CURRENT LIABILITIES		1,465,195	1,530,179	1,465,110	1,530,131
CREDITORS : Amounts falling due after more than one year	16	<u>(1,769)</u>	<u>(12,231)</u>	<u>(1,769)</u>	<u>(12,231)</u>
NET ASSETS		<u>1,463,426</u>	<u>1,517,948</u>	<u>1,463,341</u>	<u>1,517,900</u>
UNRESTRICTED FUNDS					
General		1,038,403	1,061,461	1,038,318	1,061,413
Designated		380,023	380,023	380,023	380,023
	17	1,418,426	1,441,484	1,418,341	1,441,436
RESTRICTED FUNDS	17	45,000	76,464	45,000	76,464
TOTAL FUNDS		<u>1,463,426</u>	<u>1,517,948</u>	<u>1,463,341</u>	<u>1,517,900</u>

The financial statements on pages 13 – 31 were approved by the Board of Trustees and authorised for issue on 2 October 2025 and are signed on its behalf by:


A M Green CBE - Chair

The notes on pages 16 – 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

		Group		Charity	
	Note	2025 £	2024 £	2025 £	2024 £
Cash flow from operating activities	23	<u>(30,222)</u>	<u>(14,892)</u>	<u>(155,358)</u>	<u>16,774</u>
Net cash flow from operating activities		<u>(30,222)</u>	<u>(14,892)</u>	<u>(155,358)</u>	<u>16,774</u>
Cash flow from investing activities					
Payments to acquire fixed assets		<u>(98,725)</u>	<u>(8,638)</u>	<u>(94,281)</u>	<u>(8,638)</u>
Interest received		<u>38,256</u>	<u>30,630</u>	<u>38,256</u>	<u>30,630</u>
Net cash flow from investing activities		<u>(60,469)</u>	<u>21,992</u>	<u>(56,025)</u>	<u>21,992</u>
Net increase / (decrease) in cash and cash equivalents		<u>(90,691)</u>	<u>7,100</u>	<u>(211,383)</u>	<u>38,766</u>
Cash and cash equivalents at the start of the year		<u>2,294,485</u>	<u>2,287,385</u>	<u>2,212,293</u>	<u>2,173,527</u>
Cash and cash equivalents at the end of the year		<u>2,203,794</u>	<u>2,294,485</u>	<u>2,000,910</u>	<u>2,212,293</u>

The notes on pages 16 - 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP 2019 (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GROUP FINANCIAL STATEMENTS

The group financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Harrogate Theatre (Trading) Limited, on a line-by-line basis. A separate statement of financial activities or income and expenditure for the Charitable Company itself is not presented as allowed by section 408 of the Companies Act 2006.

The parent company's deficit for the financial year was £54,560 (2024 - £199,364 surplus).

GOING CONCERN

The Trustees have reviewed the Group's cash requirements and are satisfied that the Group has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these accounts. The Group typically maintains a healthy cash balance throughout the year primarily due to receipts from advance ticket sales.

The Group's general fund carried forward at 31 March 2025 was £1,038,402. The Trustees have also designated unrestricted funds for development projects and projected increased energy market prices during the next 2 years (note 18). At 31 March 2025 the total of separate designated funds was £380,023. Whilst these funds are set aside for specific reasons, they are available to be re-designated and utilised for the general running of the Group, should that become necessary at any time.

Having considered the above matters and the finances of the Group, the Trustees consider that there are no material uncertainties existing and therefore that it is reasonable to prepare the financial statements on a going concern basis.

SPONSORING BODIES

The financial statements have been prepared on a going concern basis in anticipation that adequate support from North Yorkshire Council will continue.

INCOMING RESOURCES AND RESOURCES EXPENDED

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Group has control over the item.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (CONTINUED)

INCOMING RESOURCES AND RESOURCES EXPENDED (continued)

Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Group would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Group. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned on bank deposits and is recognised in the period in which it is receivable.

RESOURCES EXPENDED AND THE BASIS OF APPORTIONING COSTS

Allocation of costs

In accordance with the Charities SORP FRS 102, expenditure has been analysed between the Trust's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including insurance, strategic management and Trustees' meetings and reimbursed expenses.

Support costs

Support costs include governance costs and information technology costs.

UNRESTRICTED FUNDS

These comprise donations, grants, gifts, box office takings and other income derived from the activities of the Charity which can be applied to further the charitable objectives of the charitable company at the discretion of the Trustees.

DESIGNATED FUNDS

These comprise amounts allocated by the Board for specific future projects and development.

RESTRICTED FUNDS

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (CONTINUED)

INTANGIBLE FIXED ASSETS

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

- | | |
|---------|-------------------------|
| Website | - Usage method applied. |
|---------|-------------------------|

The Trustees reviewed the amortisation method applied and applied a usage amortisation basis.

TANGIBLE FIXED ASSETS

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

- | | |
|---------------------------------|--|
| Leasehold property improvements | - Over the period of the lease. |
| Theatrical sets | - It is estimated that pantomime sets have at least two pantomime season's usage. 50% of the cost of the pantomime set is expensed in the first season of use. The remaining value of the sets is depreciated to nil residual value in the year in which the second season of the pantomime takes place. |
| Fixtures, Fittings & Equipment | - Usage method applied on an asset-by-asset basis. |

The Trustees reviewed the depreciation method applied and as in the year ended 31 March 2024 applied a usage depreciation basis.

STOCKS & WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Production materials and consumable stocks are included at estimated valuation.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

FINANCIAL INSTRUMENTS

The Group only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of financing transactions that don't qualify as concessionary loans, which are subsequently measured at amortised cost using the effective interest method.

LEASING CHARGES

Rentals paid under operating leases are charged in the statement of financial activities on a straight-line basis as incurred.

REPAIRS AND RENEWALS

These are charged directly against revenue as incurred.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. CORPORATION TAX

The Company enjoys exemption from corporation tax on its results under Section 505 ICTA 1988 as a registered charity. Provision has been made for the receipt of Theatre Tax Credit Relief on qualifying productions since its introduction on 1 September 2014.

3. NET RESOURCES EXPENDED

	2025	2024
	£	£
This is stated after charging:		
Auditor's Remuneration	13,080	9,810
Operating Leases	3,078	3,078
- Hire of Equipment		
- Premises	84,852	81,346
Amortisation and Depreciation	68,965	63,213

	Unrestricted Funds		Restricted Funds	2025 Total Funds	2024 Total Funds
	General	Designated	Funds		
	£	£	£	£	£
4. SUBSIDIES AND GRANTS					
Arts Council England					
Transition Costs Funding	-	-	-	-	83,713
North Yorkshire Council					
Grant Funding	-	-	117,500	117,500	117,500
Arts Council England – Get Wed	-	-	-	-	64,983
	-	-	117,500	117,500	266,196

5. OTHER INCOME

Theatre lettings	53,606	-	-	53,606	51,887
Trust membership					
subscriptions	249	-	-	249	244
Business Interruption					
Insurance Claim	-	-	-	-	-
Other income	459,469	-	-	459,469	431,796
	513,324	-	-	513,324	483,927

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted	2025	2024
	General	Designated	Funds	Total	Total
	£	£	£	Funds	Funds
	£	£	£	£	£
Staff costs	631,692	-	-	631,692	580,723
Theatre services provision	2,318,751	-	193,964	2,512,715	2,817,970
Premises costs	260,186	-	-	260,186	266,426
Support costs (note 7)	295,237	-	-	295,237	285,157
	3,505,865	-	193,964	3,699,830	3,950,276

7. SUPPORT COSTS

Governance staff costs	170,079	-	-	170,079	173,873
Governance administration	79,673	-	-	79,673	77,746
IT costs	45,485	-	-	45,485	33,538
	295,237	-	-	295,237	285,157

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2025 £	Total 2024 £
Activities					
Theatre operation	736,484	67,109	2,793,741	3,597,334	3,855,459
Education	65,286	-	37,210	102,496	94,817
Expenditure on charitable activities	801,770	67,109	2,830,951	3,699,830	3,950,276
Commercial trading operations	-	1,856	115,526	117,382	98,250
	801,770	68,965	2,946,477	3,817,211	4,048,526
				2025	2024
				£	£
Staff costs					
Wages and salaries				721,246	678,826
Social security costs				60,257	56,630
Pension costs				20,267	19,140
				801,770	754,596
Other costs					
Premises				260,186	266,426
Communications				13,330	14,903
Stage expenses				244,813	170,604
Agency and sub-contract personnel				211,201	192,649
Miscellaneous (see * below)				198,473	167,138
Licences and subscriptions				59,800	71,358
Box office ticketing costs				52,185	53,396
Marketing and fundraising – charitable activities				130,267	117,901
Education				37,209	31,254
Finance costs				33,819	31,029
Incoming tours				1,589,566	2,017,015
Bad debts				-	100
Loss on disposal of tangible assets				102	894
Commercial trading operations				115,526	96,050
				2,946,477	3,230,717

Miscellaneous costs above include costs relating to IT, freelance practitioner costs, audit and accountancy fees, travel expenses, access and legal fees.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year for fulfilling their duties as Trustees.

The total amount of employee benefits received by Key Management Personnel (including employer pension contributions and employer national insurance contributions) is £385,711 (2024 - £379,708). Key Management Personnel includes the three strategic Senior Managers included in the organisational structure on page 3, in addition to other managers with operational responsibility. The Trustees had no expenses reimbursed during the year. (2024 - £nil).

One employee earned between £90,000 and £100,000 (2024 – 1 employee earned between £90,000 and £100,000). This excludes employer pension costs and employer national insurance contributions.

The average number of persons employed by the Theatre was:

	<u>2025</u>	<u>2024</u>
	No.	No.
Administration	10	9
Front of house	27	33
Technical	4	4
Set construction	-	-
	<u>41</u>	<u>46</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. COMMERCIAL TRADING OPERATIONS

The wholly controlled trading subsidiary, Harrogate Theatre (Trading) Limited which is incorporated in the United Kingdom, pays all of its taxable profits under covenant to the Charity by way of gift aid. The principal activities of the subsidiary comprise the commercial operations carried on at Harrogate Theatre. The Company is limited by guarantee and has no share capital.

Harrogate Theatre (Trading) Limited Summary Profit and Loss Account

	2025 £	2024 £
Turnover	261,070	187,833
Cost of sales	<u>(91,702)</u>	<u>(77,029)</u>
Gross profit	169,368	110,804
Administrative expenses	(76,140)	(57,731)
Other Income (see note below)	<u>1,459</u>	<u>1,816</u>
Operating profit	94,687	54,889
Interest payable and similar charges	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	94,687	54,889
Tax credit/(charge)	<u>-</u>	<u>-</u>
Profit for the financial year	<u>94,687</u>	<u>54,889</u>
Turnover disclosed as		
Turnover as above	261,070	187,833
Other income as above	1,459	1,816
Eliminated on consolidation	<u>(1,459)</u>	<u>(1,816)</u>
Income from commercial trading operations	<u>261,070</u>	<u>187,833</u>
Resources expended disclosed as		
Other costs	115,526	96,050
Wages and salaries	50,460	36,510
Depreciation	1,856	2,200
Other costs eliminated on consolidation	<u>(50,460)</u>	<u>(36,510)</u>
Cost of commercial trading operations	<u>117,382</u>	<u>98,250</u>
The assets and liabilities of the subsidiary were		
Fixed assets	8,624	6,599
Current assets	218,309	99,856
Current liabilities	(226,848)	(106,407)
Long-term liabilities	<u>-</u>	<u>-</u>
Total net assets	<u>85</u>	<u>48</u>
Total equity	<u>85</u>	<u>48</u>

Note: Other income receivable during the year comprises storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £1,459 (2024 - £1,816).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. INTANGIBLE ASSETS

Group & Charity	Website £	Total £
Cost		
Balance at 1 April 2024	32,670	32,670
Additions	-	-
Disposals	-	-
Balance at 31 March 2025	<u>32,670</u>	<u>32,670</u>
Amortisation		
Balance at 1 April 2024	13,612	13,612
Charge	8,168	8,168
On disposals	-	-
Balance at 31 March 2025	<u>21,780</u>	<u>21,780</u>
Net Book Value		
As at 31 March 2025	<u>10,890</u>	<u>10,890</u>
As at 31 March 2024	<u>19,058</u>	<u>19,058</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. TANGIBLE ASSETS

Group	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2024	27,074	100,240	264,736	392,050
Additions	-	37,138	61,587	98,725
Disposals	-	-	(11,354)	(11,354)
Balance at 31 March 2025	<u>27,074</u>	<u>137,378</u>	<u>314,969</u>	<u>479,421</u>
Depreciation				
Balance at 1 April 2024	27,074	4,929	199,081	231,084
Charge	-	19,717	41,080	60,797
On disposals	-	-	(10,689)	(10,689)
Balance at 31 March 2025	<u>27,074</u>	<u>24,646</u>	<u>229,472</u>	<u>281,192</u>
Net Book Value				
As at 31 March 2025	<u>-</u>	<u>112,732</u>	<u>85,497</u>	<u>198,229</u>
As at 31 March 2024	<u>-</u>	<u>95,311</u>	<u>65,655</u>	<u>160,966</u>
Charity	Leasehold property improvements	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2024	4,973	95,311	240,220	340,504
Additions	-	37,138	57,143	94,281
Disposals	-	-	(6,686)	(6,686)
Balance at 31 March 2025	<u>4,973</u>	<u>132,449</u>	<u>290,677</u>	<u>428,099</u>
Depreciation				
Balance at 1 April 2024	4,973	-	181,164	186,137
Charge	-	19,717	39,224	58,941
On disposals	-	-	(6,584)	(6,584)
Balance at 31 March 2025	<u>4,973</u>	<u>19,717</u>	<u>213,804</u>	<u>238,494</u>
Net Book Value				
As at 31 March 2025	<u>-</u>	<u>112,732</u>	<u>76,873</u>	<u>189,605</u>
As at 31 March 2024	<u>-</u>	<u>95,311</u>	<u>59,056</u>	<u>154,367</u>

Note: On 15th October 2021 theatrical sets were purchased by the Charity from its trading subsidiary, Harrogate Theatre (Trading) Limited at their net book value. Their original cost and accumulated depreciation are separated in the above Group fixed asset note whereas on the Charity note their net book value is shown as the cost to the Charity.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. STOCKS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	8,920	10,850	-	-
	<u>17,865</u>	<u>19,785</u>	<u>8,945</u>	<u>8,945</u>

14. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	22,449	75,070	22,449	75,070
Prepaid expenses and accrued income	59,277	80,010	52,772	73,196
Tax credit receivable	211,554	167,887	211,554	167,887
Other debtors	52,948	57,247	52,948	57,247
Amounts due from subsidiary	-	-	193,781	74,685
	<u>346,228</u>	<u>380,214</u>	<u>533,504</u>	<u>448,085</u>

15. CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Receipts in advance	926,980	887,885	926,980	887,885
Trade creditors	86,467	52,606	79,441	45,642
VAT and social security	47,340	48,283	31,988	35,610
Other creditors	62,951	68,021	62,951	68,021
Accruals and deferred income	188,073	287,544	177,384	275,459
Corporation tax	-	-	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,311,811</u>	<u>1,344,339</u>	<u>1,278,744</u>	<u>1,312,617</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £nil (2024 - £3,398).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

**16. CREDITORS DUE AFTER MORE
THAN ONE YEAR**

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Other Creditors	<u>1,769</u>	<u>12,231</u>	<u>1,769</u>	<u>12,231</u>
	<u>1,769</u>	<u>12,231</u>	<u>1,769</u>	<u>12,231</u>

17. FUNDS

	Balance 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2025 £
UNRESTRICTED FUNDS					
Projects Development Fund	30,603	-	-	-	30,603
Corporate Development Fund	30,885	-	-	-	30,885
Harrogate Theatre Supporters	24,125	-	-	-	24,125
Access Development Fund	209,410	-	-	-	209,410
Energy Fund	85,000	-	-	-	85,000
General Fund	1,061,461	3,600,189	(3,623,247)	-	1,038,403
	<u>1,441,484</u>	<u>3,600,189</u>	<u>(3,623,247)</u>	<u>-</u>	<u>1,418,426</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	9,427	-	(9,427)	-	-
Comedy Festival Sponsorship	5,000	5,000	(5,000)	-	5,000
Pantomime Sponsorship	10,000	10,000	(10,000)	-	10,000
Liz & Terry Bramhall Foundation	-	30,000	-	-	30,000
North Yorkshire Council Grant Funding	-	117,500	(117,500)	-	-
Arts Council England - Get Wed	52,037	-	(52,037)	-	-
TOTAL FUNDS	<u>1,517,948</u>	<u>3,762,689</u>	<u>(3,817,212)</u>	<u>-</u>	<u>1,463,426</u>

Of the total funds at 31 March 2025 of £1,463,426, £1,463,341 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £85 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2025 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £1,038,318 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £85.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. FUNDS (continued)

Designated funds

Projects Development Reserve Fund

The projects development reserve fund is a separate designated fund for artistic and educational projects and extension of activities of the Theatre. Amounts expended under this heading are charged against the reserve.

Corporate Development Fund

The corporate development fund is a separate designated fund for the improvement of the Harrogate Theatre building and the corporate infrastructure. Amounts expended under this heading are charged against the reserve.

Harrogate Theatre Supporters

Income donated by the Supporters is designated for specific projects.

Access Development Fund

The access development fund is a separate designated fund for the improvement of access in the Harrogate Theatre building.

Energy Fund

The energy fund is a separate designated fund to cover 2 years' worth of projected increased energy costs arising from increases in energy market prices.

Restricted funds

Harrogate Homeless Project

Funding received from the National Lottery Community Fund is restricted to the purpose of enabling Harrogate Theatre and Harrogate Homeless Project to work together on a weekly arts based activity for Harrogate Homeless Project clients to build self-esteem, offer a purpose and a creative outlet. The project has now been completed.

Comedy Festival Sponsorship

Sponsorship received restricted to cover the costs of the 2025 Comedy Festival.

Pantomime Sponsorship

Sponsorship received restricted to costs for the 2025 Pantomime.

Liz & Terry Bramhall Foundation

Funding received from the Liz & Terry Bramhall foundation is restricted for the purpose of creative engagement in 2025.

North Yorkshire Council Grant Funding

Grant funding is received from North Yorkshire Council and is restricted for the purpose of leading, delivering and managing a year-round programme of performance and workshops in line with the charity's objectives.

Arts Council England Project Funding – Get Wed

Funding received from Arts Council England restricted for the purpose of covering the costs of the Get Wed community production which took place in July 2024. The project has now been completed.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Intangible And Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
Energy Fund	-	85,000	-	85,000
General Fund	209,119	831,053	(1,769)	1,038,403
	<u>209,119</u>	<u>1,211,076</u>	<u>(1,769)</u>	<u>1,418,426</u>
Restricted funds				
Harrogate Homeless Project	-	-	-	-
Comedy Festival Sponsorship	-	5,000	-	5,000
Pantomime Sponsorship	-	10,000	-	10,000
Liz & Terry Bramhall Foundation	-	30,000	-	30,000
	<u>-</u>	<u>45,000</u>	<u>-</u>	<u>45,000</u>
Total	<u>209,119</u>	<u>1,256,076</u>	<u>(1,769)</u>	<u>1,463,426</u>

Charity	Intangible And Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
Energy Fund	-	85,000	-	85,000
General Fund	200,495	839,592	(1,769)	1,038,318
	<u>200,495</u>	<u>1,219,615</u>	<u>(1,769)</u>	<u>1,418,341</u>
Restricted funds				
Harrogate Homeless Project	-	-	-	-
Comedy Festival Sponsorship	-	5,000	-	5,000
Pantomime Sponsorship	-	10,000	-	10,000
Liz & Terry Bramhall Foundation	-	30,000	-	30,000
	<u>-</u>	<u>45,000</u>	<u>-</u>	<u>45,000</u>
Total	<u>200,495</u>	<u>1,264,615</u>	<u>(1,769)</u>	<u>1,463,341</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. RELATED PARTY DISCLOSURES

The Company has taken the exemption set out in FRS 102 from disclosing transactions with other wholly owned members of the group.

During the year theatre production services totalling £1,970 (2024 - £Nil) were supplied to the charity by Fresh Inc Works CIC. F Georgiou Hunt, who was a Trustee, is a director with significant influence over this company. These services were provided at market rates and none of these monies remained outstanding at the year-end.

During the year legal services totalling £1,003 (2024 - £3,779) were supplied to the charity by Raworths LLP. Mr M J Hill, who was a Trustee, was a partner in this firm of solicitors. Mr J N Mortimer, also a partner, was appointed in the year as Trustee of the charity and replaced Mr M J Hill as representative on behalf of Raworths LLP. None of these monies remained outstanding at the year-end.

20. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he / she is a member or within one year after he / she ceases to be a member, for payment of the Company's debts and liabilities contracted before he / she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributories among themselves.

21. OTHER FINANCIAL COMMITMENTS

At 31 March 2025, the Company had annual commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than one year	41,886	37,440
Later than one year but not later than five years	36,356	47,350
Later than five years	-	-
	<u>78,242</u>	<u>84,790</u>

22. CAPITAL COMMITMENTS

At 31 March 2025 there were no capital commitments (2024: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

Group	2025 £	2024 £
Net income / (expenditure) for year	(54,522)	199,353
Interest receivable	(38,256)	(30,630)
Amortisation, depreciation and impairment of fixed assets	68,965	63,213
(Profit) / loss on disposal of fixed assets	665	9,204
(Increase) / decrease in debtors	33,986	(199,707)
(Increase) / decrease in stock	1,930	(2,815)
Increase / (decrease) in creditors	(42,990)	(53,510)
Net cash flow from operating activities	<u>(30,222)</u>	<u>(14,892)</u>

Charity	2025 £	2024 £
Net income / (expenditure) for year	(54,559)	199,364
Interest receivable	(38,256)	(30,630)
Amortisation, depreciation and impairment of fixed assets	67,109	61,013
(Profit) / loss on disposal of fixed assets	102	9,204
(Increase) / decrease in debtors	(85,419)	(161,456)
Increase / (decrease) in creditors	(44,335)	(60,721)
Net cash flow from operating activities	<u>(155,358)</u>	<u>16,774</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LTD

England & Wales - Charity number 225342

Accounts

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

FOR

**HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER: 00225342
REGISTERED COMPANY NUMBER: 00679960**

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**COMPANY INFORMATION
AS AT THE DATE OF THE ANNUAL GENERAL MEETING**

DIRECTORS:

Elected: S Wiggins
C McClintock
D J Spence
F Georgiou Hunt
M J Hill
P Stott

CHIEF EXECUTIVE OFFICER: D J Bown

SECRETARY: A K Fornsworth

REGISTERED OFFICE: Harrogate Theatre
Oxford Street
Harrogate
North Yorkshire
HG1 1QF

REGISTERED CHARITY NUMBER: 00225342

REGISTERED COMPANY NUMBER: 00679960

AUDITORS: TC Group
6 Queen Street
Leeds
LS1 2TW

BANKERS: National Westminster Bank plc
PO Box 4
3 Cambridge Crescent
Harrogate
North Yorkshire
HG1 1PE

Barclays Bank plc
25 James Street
Harrogate
North Yorkshire
HG1 1QX

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report together with the audited financial statements of the Company and its wholly controlled trading subsidiary for the year ended 31 March 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

OBJECTIVES AND ACTIVITIES

The Company continues to be a non-profit distributing trust, holding a charitable status and its purposes are the establishment and operation of performing arts and related activities within the Harrogate and district locality. The main activities undertaken in relation to these purposes are presenting artistic performances and to educate the general public in performing arts.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The main activities undertaken to further the Charity's purposes for the public benefit are:

- To advance the education of the public in performing arts and continuing to use Harrogate Theatre as a public venue for the provision of live theatre and related activities.
- To advance the education of young people in performing arts through the provision of a Youth Theatre and performing arts workshops.
- The preservation and restoration, for the public benefit, of the Harrogate Theatre, Oxford Street, Harrogate, being a building of historical and architectural interest.
- To provide a diverse range of performing arts within Harrogate Theatre to provide access to all age, gender and ethnic groups from the Harrogate and district locality.

A three yearly business plan is prepared which details aims, objectives and outcomes and this is approved by the Trustees. Performance against the plan is reviewed on an ongoing basis.

Through its artistic work the Charity's objectives are to demonstrate that:

- Excellence is thriving and celebrated in the arts.
- The creative case for diversity is met.
- Everyone has the opportunity to experience and be inspired by the arts.
- Every child and young person has the opportunity to experience the richness of the arts.

The success of these objectives is measured by audience numbers, the diversity of the artistic programme, and feedback from audiences, artists, community groups and educational activity attendees. The achievement of these objectives furthers the Charity's legal purposes.

Volunteers have continued to make a significant contribution to the Trust's ability to deliver its programme of performing arts by undertaking usher duties and selling ice creams, confectionery, and merchandise.

STRUCTURE MANAGEMENT AND GOVERNANCE

Constitution

The Trust is a private company limited by guarantee and a registered charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Trust.

The Trustees are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Harrogate (White Rose) Theatre Trust Limited. Details of the Trustees who served throughout the year except as noted are included in the Trustees' Annual Report on page 7.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Organisational Structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by the use of budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Senior Managers at a strategic level are the Chief Executive, the Deputy Chief Executive and the Director of Finance. These managers control the Trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. As a group the Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff.

Method of Recruitment and Appointment or Election of Trustees

The Trust, on identifying a need to recruit an additional or replacement Trustee, refer to an internal skills matrix form, as recommended by the Arts Council England. This identifies key skill areas that the Board of Trustees believe are important to have on the board to ensure effective delivery. Trustees will then consider offers of service received from within and beyond the business and arts community and may choose to advertise locally through the local press. Selection will be by interview with the Chair and Chief Executive before the candidate is presented to the Trustees for their consideration, and ratified by a vote of the members at the AGM whether to accept them as a Trustee.

Policies and Procedures Adopted for the Induction and Training of Trustees

Board members will receive induction training on joining the Board of Trustees both from the Chair and the Chief Executive. Trustees will be encouraged to access training as and when necessary and a record duly kept of such training being accessed. The costs of such training will be reimbursed by the Trust.

Key Management Personnel Remuneration

To achieve its objectives the Charity needs to attract strong performing senior leadership. Each key management position is individually benchmarked against similar organisations in the arts sector. Guidance is also sought from external professional advisers as appropriate. The total amount of employment benefits received by Key Management Personnel is detailed in Note 9 of the Notes to the Financial Statements on page 22.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity has programmed a diverse range of events including drama, comedy, music, opera, digitally presented, contemporary performance and spoken word. Harrogate Youth Theatre has undertaken 5 productions and 10 performances. Excellent feedback has been received from audiences, artists, community groups and educational activity attendees.

The Charity's main achievements during the year were:

- Excellence has thrived and been celebrated in the arts.

A strong performing arts offer has been delivered which has catered for a wide demographic, from young to older, from marginalised communities to the more established audience groups, to the travelling audience of Yorkshire and an increasing national audience.

Over 115,000 tickets were sold on our own programme of work.

Averages attendances of 76% of capacity.

The pantomime, Dick Whittington played to an audience of over 31,900 people.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The creative case for diversity has been met.

The Charity has worked with its partner artists and organisations to develop opportunities to embrace less represented / marginalised artists and communities and members of protected groups.

One of the aims in 23/24 was to support companies to create work offsite step free venues with low tech requirements. This is to develop work which could tour at a low cost to non-traditional theatre spaces and to make small-scale work for step free community venues. Of the 4 supported companies, Michael Pinchbeck's ANOTHER WAY OF TELLING was delivered at Mercer Gallery. MUTTON was scheduled for Oct 23 delivery at United Reform Church in Harrogate but was cancelled because of an outbreak of Covid within the company. The event is rescheduled for 2025. Odd Doll & Archipelago have postponed delivery of their projects to 2025 while they seek additional funding in the current challenging funding climate.

Smaller Progression funds were awarded to 6 West Yorkshire artists for 6 projects they currently have in development, all of which aligned with our values and themes and were local companies. One of which – Adam Z. Robinson, contributed to his latest large scale work UNHOMELY which we presented on our main stage in Spring 24.

In addition, Proto-Type Theater whose previous three high profile politically astute productions performed in our programme received development support of £1,500 towards initial development for their next production. Harrogate Theatre will receive a supporting credit for the show and any subsequent tour.

Direct funding was given to previously supported company King Brilliant Theatre towards marketing costs for their month-long Edinburgh Fringe run of Shellshocked following a well-received premiere at Harrogate Theatre.

We offered accessible performances across the year. 4 performances were audio described, 5 were relaxed, 3 were captioned, 8 had BSC, and there were 4 online offers.

The theatre continued its programme of work in venues with step-free access to widen the physical accessibility of small-scale performances. In the financial year there were 7 companies presenting step-free performances in 3 partner venues. 3 Studio productions also came with an accessible digital offer.

4 companies received in-depth assistance and mentoring with Arts Council England applications, with 3 of those being successfully awarded. Four 1 to 1 sessions with artists took place over the year with artists around organisational development and producing and project management.

2 companies were supported with a total of 2 weeks free R and D space (Adam Z. Robinson & Chris Singleton).

Arts Council England Funding was secured for the delivery of the next Community Production, Get Wed. Given the short period of time between the awarding of the funding and the anticipated start date of the project, it was decided with ACE's agreement to postpone the project to Summer 2024 to allow for a longer lead in.

- Opportunities have been provided for 5 amateur community organisations to perform on the mainstage and in the studio. All these productions are well attended, they extend the artistic offer of the Trust and provide creative and technical opportunities for over 250 participants per annum

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

- Every child and young person has had the opportunity to experience the richness of the arts. Education has been at the heart of Harrogate Theatre. Lifelong learning experiences have been offered through shows on the stage, Harrogate Youth Theatre, schools workshops and work experience.

Harrogate Theatre continues to offer a high-quality arts education to young people from Harrogate and its environs through its youth theatre. 244 youth theatre workshops were held which were attended by 133 children and young people aged 4 - 18.

We have worked with almost 400 pupils in 23/24 through after school clubs and in-school workshops. The School Partnership Scheme entered its second year and we proudly partnered with Scotton Lingerfield Community Primary School and North Rigton C of E Primary School to work with them on after school drama clubs and to explore the curriculum creatively through workshops in school.

Harrogate Theatre continued to deliver free Storytimes at Harrogate Library to nurture a love of performing stories and introduce theatre to young families. 12 Storytimes have been delivered at Harrogate Library for approximately 300 families.

FINANCIAL REVIEW

The Trust receives a subsidy from North Yorkshire Council which supports the artistic programme and education activities. The Trust not being successful in its application for continued Arts Council England funding as a National Portfolio Organisation (NPO) lost its NPO status and associated funding from 1 April 2023 onwards. However, Arts Council England awarded the Trust a grant of £83,713 towards transition costs in the 7 months to 31 October 2023. On 13 July 2023 the Trust received an offer of a grant from Arts Council England of up to £64,983 towards the costs of the Get Wed community production which will take place in July 2024. Details of subsidies and grants are shown in Note 4 of the Notes to the Financial Statements on page 19.

The total incoming resources for the year amounts to £4,247,879 (2023 - £4,209,240) with income from charitable activities amounting to £3,153,935 (2023 - £3,208,256). Income from charitable activities is broken down as follows:

	2024 £	2023 £
• Produced work	770,725	763,303
• Incoming tours	2,346,911	2,404,274
• Programme sales	3,791	3,353
• Education	32,508	37,326
	<u>3,153,935</u>	<u>3,208,256</u>

Income from produced work which consists of pantomime income has increased by £7,422 compared to last year.

Income from incoming tours and education has decreased by £57,363 and £4,818 respectively compared to last year. Last year's artistic programme included the Harrogate Theatre whereas no rep was programmed in the year ended 31 March 2024.

Income from commercial trading operations amounts to £187,833 (2023 - £182,427).

The total resources expended for the year amounts to £4,048,526 (2023 - £3,897,850) with expenditure on charitable activities amounting to £3,950,276 (2023 - £3,817,643). Expenditure on charitable activities is broken down as follows:

	2024 £	2023 £
• Theatre operation	3,855,459	3,720,560
• Education	94,817	97,083
	<u>3,950,276</u>	<u>3,817,643</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Expenditure on theatre operation has increased by £134,899 compared to last year. This was mainly due to the Trust receiving a rent free period last year from 3 May 2021 to 30 November 2022 of £46,958 whilst work on replacing the theatre roof was ongoing, inflationary increases in costs, and increased energy costs. Education decreased by £2,266 respectively compared to last year.

Expenditure on commercial trading operations amounts to £98,250 (2023 - £80,207).

The net incoming resources on unrestricted general funds for the year is £133,767 (2023 - £323,316), the net incoming resources on unrestricted designated funds are £nil (2023 - £nil) and the net incoming resources on restricted funds for the year is £65,586 (2023 - £11,926 outgoing resources). During the year the Trustees agreed for £85,000 to be transferred from the Energy unrestricted designated fund to unrestricted general funds. The total aggregate surplus for the year is £199,353 (2023 - £311,390). This gives a total surplus funds carried forward at 31st March 2024 of £1,517,948 (2023 - £1,318,595).

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2024 of £1,441,484 (2023 - £1,307,717). Of this £1,061,461 (2023 - £842,694) is held in the General Fund with the remaining £380,023 (2023 - £465,023) being held in designated reserves. The Trustees set a target for reserves in the General Fund of £556k which equates to 18 weeks of projected fixed costs. This target has been exceeded by £505,461. The Theatre has an annual requirement for the establishment of designated reserves in order to maintain and improve the quality of service to its customers by modernising its facilities and extending its activities. The funding received on an annual basis from the sponsoring bodies is in itself insufficient for these purposes. An analysis of funds between current and non-current assets is shown on page 29.

INVESTMENT POLICY

Funds are held to maintain the daily running of the Trust, to hold restricted and designated funds, and to meet any unplanned events. The Trust adopts a low risk approach to investment and funds are held in cash and bank balances with bank balances being held in immediate access and short notice bank deposit accounts. The return on investment for the year was 1.34% (2023 - 0.31%). The Trustees consider this to be a satisfactory return given interest rates in the year ended 31 March 2024, but aim to keep this under review.

FIXED ASSETS

Movements in fixed assets are set out in Notes 11 and 12 of the Notes to the Financial Statements on pages 24 and 25.

SHARE CAPITAL

As the Company is incorporated without a share capital, no Trustee holds shares in the Company.

RISK MANAGEMENT

The Trustees actively review the financial risks that the Charity faces on a regular basis including the on-going and future funding of the Charity.

The Trustees have also examined other operational and business risks and confirm that they have developed systems to monitor and control these risks.

The principal risk the Trust faces is loss making shows due to low audience numbers. To mitigate against this risk sales figures for each show are regularly reviewed and appropriate marketing activities are undertaken.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

PLANS FOR FUTURE PERIODS

Harrogate Theatre will continue to operate as a mixed economy venue, producing and presenting across the performing arts. Harrogate Theatre has become known for its range of artistic product, and it is the intention to provide opportunities for emerging talent as well as programming popular and commercial acts. Education and Outreach work is essential to audience development and young people's engagement and will remain a priority for development.

Architects have undertaken a feasibility study into a potential refurbishment of Harrogate Theatre and the former Harrogate Borough Council has undertaken a condition survey. In partnership with North Yorkshire Council a strategy will be drawn up over the next 12 months to address repair. Funding applications for the refurbishment will be explored.

TRUSTEES

The following Trustees have served during the year:

Elected by the Company:

S Wiggins (Chair)
C McClintock (appointed 26 October 2023)
D J Larwood (resigned 26 October 2023)
D J Spence (appointed 26 October 2023)
F Georgiou Hunt
M J Hill
P Stott (appointed 26 October 2023)
S Wright (resigned 6 July 2023)
V J Ackroyd (resigned 26 October 2023)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year the Company purchased and maintained liability insurance for its Directors and Officers as permitted by section 232 (2) of the Companies Act 2006.

STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Harrogate (White Rose) Theatre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**TRUSTEES' ANNUAL REPORT
(Continued)**

AUDITORS

TC Group has expressed its willingness to continue in office as auditor and a resolution to reappoint TC Group will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES PROVISION STATEMENT

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD:



S Wiggins
Chair

Dated: 25 September 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Harrogate (White Rose) Theatre Trust Limited (the 'company') for the year ended 31 March 2024 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2024
(Continued)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2024
(Continued)**

Extent to which the audit was capable of detecting irregularities, including fraud

The objectives of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006), and relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect all non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2024
(Continued)**

Our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Hunter FCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditor

6 Queen Street
Leeds
West Yorkshire
LS1 2TW

Date: 25 September 2024

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	2024 Total £	2023 Total £
Incoming resources						
<i>Income from Charitable activities</i>						
<i>Operation of theatre:</i>						
- Produced work		770,725	-	-	770,725	763,303
- Incoming tours		2,346,911	-	-	2,346,911	2,404,274
- Programme sales		3,791	-	-	3,791	3,353
- Education		32,508	-	-	32,508	37,326
		3,153,935	-	-	3,153,935	3,208,256
<i>Donations and legacies</i>						
Subsidies and grants	4	-	-	266,196	266,196	261,002
Legacy income		44,982	-	-	44,982	-
Donations and sponsorship		65,376	-	15,000	80,376	78,761
		110,358	-	281,196	391,554	339,763
<i>Other trading activities</i>						
Commercial trading operations	10	187,833	-	-	187,833	182,427
Other income	5	483,927	-	-	483,927	472,142
		671,760	-	-	671,760	654,569
<i>Income from investments</i>		30,630	-	-	30,630	6,652
Total incoming resources		3,966,683	-	281,196	4,247,879	4,209,240
Resources expended						
<i>Expenditure on Charitable activities</i>						
	6	3,734,666	-	215,610	3,950,276	3,817,643
<i>Expenditure on raising funds</i>						
Commercial trading operations	10	98,250	-	-	98,250	80,207
Total resources expended	8	3,832,916	-	215,610	4,048,526	3,897,850
Net incoming / (outgoing) resources		133,767	-	65,586	199,353	311,390
Reconciliation of funds						
Total funds brought forward		842,694	465,023	10,878	1,318,595	1,007,205
Transfers between funds		85,000	(85,000)	-	-	-
Total funds carried forward	17	1,061,461	380,023	76,464	1,517,948	1,318,595

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

All incoming resources and resources expended derive wholly from continuing activities.

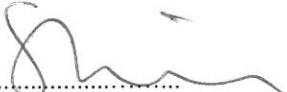
The notes on pages 16 – 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(REGISTRATION NUMBER 00679960)

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	Group 2024 £	2023 £	Charity 2024 £	2023 £
FIXED ASSETS					
Intangible assets	11	19,058	27,225	19,058	27,225
Tangible assets	12	<u>160,966</u>	<u>216,578</u>	<u>154,367</u>	<u>207,779</u>
		<u>180,024</u>	<u>243,803</u>	<u>173,425</u>	<u>235,004</u>
CURRENT ASSETS					
Stocks	13	19,795	16,980	8,945	8,945
Debtors	14	380,214	180,507	448,085	286,629
Cash at bank and in hand		<u>2,294,485</u>	<u>2,287,385</u>	<u>2,212,293</u>	<u>2,173,527</u>
		2,694,494	2,484,872	2,669,323	2,469,101
CREDITORS: Amounts falling due within one year	15	<u>(1,344,339)</u>	<u>(1,387,645)</u>	<u>(1,312,617)</u>	<u>(1,363,134)</u>
NET CURRENT ASSETS/ (LIABILITIES)		1,350,155	1,097,227	1,356,706	1,105,967
TOTAL ASSETS LESS CURRENT LIABILITIES		1,530,179	1,341,030	1,530,131	1,340,971
CREDITORS : Amounts falling due after more than one year	16	<u>(12,231)</u>	<u>(22,435)</u>	<u>(12,231)</u>	<u>(22,435)</u>
NET ASSETS		<u>1,517,948</u>	<u>1,318,595</u>	<u>1,517,900</u>	<u>1,318,536</u>
UNRESTRICTED FUNDS					
General		1,061,461	842,694	1,061,413	842,635
Designated		<u>380,023</u>	<u>465,023</u>	<u>380,023</u>	<u>465,023</u>
	17	1,441,484	1,307,717	1,441,436	1,307,658
RESTRICTED FUNDS	17	<u>76,464</u>	<u>10,878</u>	<u>76,464</u>	<u>10,878</u>
TOTAL FUNDS		<u>1,517,948</u>	<u>1,318,595</u>	<u>1,517,900</u>	<u>1,318,536</u>

The financial statements on pages 13 – 31 were approved by the Board of Trustees and authorised for issue on 25 September 2024 and are signed on its behalf by:


S Wiggins - Chair

The notes on pages 16 – 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

		Group		Charity	
	Note	2024	2023	2024	2023
		£	£	£	£
Cash flow from operating activities	23	<u>(14,892)</u>	<u>332,867</u>	<u>16,774</u>	<u>323,948</u>
Net cash flow from operating activities		<u>(14,892)</u>	<u>332,867</u>	<u>16,774</u>	<u>323,948</u>
Cash flow from investing activities					
Payments to acquire fixed assets		(8,638)	(70,516)	(8,638)	(68,473)
Interest received		<u>30,630</u>	<u>6,652</u>	<u>30,630</u>	<u>6,652</u>
Net cash flow from investing activities		<u>21,992</u>	<u>(63,864)</u>	<u>21,992</u>	<u>(61,821)</u>
Net increase / (decrease) in cash and cash equivalents		7,100	269,003	38,766	262,127
Cash and cash equivalents at the start of the year		<u>2,287,385</u>	<u>2,018,382</u>	<u>2,173,527</u>	<u>1,911,400</u>
Cash and cash equivalents at the end of the year		<u>2,294,485</u>	<u>2,287,385</u>	<u>2,212,293</u>	<u>2,173,527</u>

The notes on pages 16 - 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP 2019 (FRS102), the Charities act 2011 the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GROUP FINANCIAL STATEMENTS

The group financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Harrogate Theatre (Trading) Limited, on a line-by-line basis. A separate statement of financial activities or income and expenditure for the Charitable Company itself is not presented as allowed by section 408 of the Companies Act 2006.

The parent company's surplus for the financial year was £199,364 (2023 - £311,414 surplus).

GOING CONCERN

The Trustees have reviewed the Group's cash requirements and are satisfied that the Group has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these accounts. The Group typically maintains a healthy cash balance throughout the year primarily due to receipts from advance ticket sales.

The Group's general fund carried forward at 31 March 2024 was £1,061,461. The Trustees have also designated unrestricted funds for development projects and projected increased energy market prices during the next 2 years (note 18). At 31 March 2024 the total of separate designated funds was £380,023. Whilst these funds are set aside for specific reasons, they are available to be re-designated and utilised for the general running of the Group, should that become necessary at any time.

Having considered the above matters and the finances of the Group, the Trustees consider that there are no material uncertainties existing and therefore that it is reasonable to prepare the financial statements on a going concern basis.

SPONSORING BODIES

The financial statements have been prepared on a going concern basis in anticipation that adequate support from North Yorkshire Council will continue.

INCOMING RESOURCES AND RESOURCES EXPENDED

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Group has control over the item.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

INCOMING RESOURCES AND RESOURCES EXPENDED (continued)

Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Group would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Group. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned on bank deposits and is recognised in the period in which it is receivable.

RESOURCES EXPENDED AND THE BASIS OF APPORTIONING COSTS

Allocation of costs

In accordance with the Charities SORP FRS 102, expenditure has been analysed between the Trust's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including insurance, strategic management and Trustees' meetings and reimbursed expenses.

Support costs

Support costs include governance costs and information technology costs.

UNRESTRICTED FUNDS

These comprise donations, grants, gifts, box office takings and other income derived from the activities of the Charity which can be applied to further the charitable objectives of the Company at the discretion of the Trustees.

DESIGNATED FUNDS

These comprise amounts allocated by the Board for specific future projects and development.

RESTRICTED FUNDS

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

INTANGIBLE FIXED ASSETS

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

- | | |
|---------|-------------------------|
| Website | - Usage method applied. |
|---------|-------------------------|

The Trustees reviewed the amortisation method applied and applied a usage amortisation basis.

TANGIBLE FIXED ASSETS

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

- | | |
|---------------------------------|--|
| Leasehold property improvements | - Over the period of the lease. |
| Theatrical sets | - It is estimated that pantomime sets have at least two pantomime season's usage. 50% of the cost of the pantomime set is expensed in the first season of use. The remaining value of the sets is depreciated to nil residual value in the year in which the second season of the pantomime takes place. |
| Fixtures, Fittings & Equipment | - Usage method applied on an asset-by-asset basis. |

The Trustees reviewed the depreciation method applied and as in the year ended 31 March 2023 applied a usage depreciation basis.

STOCKS & WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Production materials and consumable stocks are included at estimated valuation.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

FINANCIAL INSTRUMENTS

The Group only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of financing transactions that don't qualify as concessionary loans, which are subsequently measured at amortised cost using the effective interest method.

LEASING CHARGES

Rentals paid under operating leases are charged in the statement of financial activities on a straight-line basis as incurred.

REPAIRS AND RENEWALS

These are charged directly against revenue as incurred.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. CORPORATION TAX

The Company enjoys exemption from corporation tax on its results under Section 505 ICTA 1988 as a registered charity. Provision has been made for the receipt of Theatre Tax Credit Relief on qualifying productions since its introduction on 1 September 2014.

3. NET RESOURCES EXPENDED

	2024	2023
This is stated after charging:	£	£
Auditor's Remuneration	9,810	8,736
Operating Leases	3,078	3,078
- Hire of Equipment		
- Premises	81,346	25,152
Amortisation and Depreciation	63,213	55,341

	Unrestricted Funds		Restricted Funds	2024 Total Funds	2023 Total Funds
	General	Designated	Funds		
	£	£	£	£	£
4. SUBSIDIES AND GRANTS					
Arts Council England					
Transition Costs Funding	-	-	83,713	83,713	-
North Yorkshire Council					
Grant Funding	-	-	117,500	117,500	117,500
Arts Council England – Get					
Wed	-	-	64,983	64,983	-
Arts Council England NPO	-	-	-	-	143,502
	-	-	266,196	266,196	261,002

5. OTHER INCOME

Theatre lettings	51,887	-	-	51,887	48,569
Trust membership					
subscriptions	244	-	-	244	268
Business Interruption					
Insurance Claim	-	-	-	-	17,683
Other income	431,796	-	-	431,796	405,622
	483,927	-	-	483,927	472,142

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	Total	Total
	£	£	£	Funds	Funds
	£	£	£	£	£
Staff costs	580,723	-	-	580,723	510,504
Theatre services provision	2,602,360	-	215,610	2,817,970	2,837,923
Premises costs	266,426	-	-	266,426	172,200
Support costs (note 7)	285,157	-	-	285,157	297,016
	3,734,666	-	215,610	3,950,276	3,817,643

7. SUPPORT COSTS

Governance staff costs	173,873	-	-	173,873	194,353
Governance administration	77,746	-	-	77,746	70,857
IT costs	33,538	-	-	33,538	31,806
	285,157	-	-	285,157	297,016

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2024 £	Total 2023 £
<u>Activities</u>					
Theatre operation	691,033	61,013	3,103,413	3,855,459	3,720,560
Education	63,563	-	31,254	94,817	97,083
Expenditure on charitable activities	754,596	61,013	3,134,667	3,950,276	3,817,643
Commercial trading operations	-	2,200	96,050	98,250	80,207
	754,596	63,213	3,230,717	4,048,526	3,897,850

	2024 £	2023 £
Staff costs		
Wages and salaries	678,826	632,319
Social security costs	56,630	54,469
Pension costs	19,140	18,069
	754,596	704,857
Other costs		
Premises	266,426	172,200
Communications	14,903	17,428
Stage expenses	170,604	125,681
Agency and sub-contract personnel	192,649	177,726
Miscellaneous (see * below)	167,138	154,630
Licences and subscriptions	71,358	77,613
Box office ticketing costs	53,396	55,122
Marketing and fundraising – charitable activities	117,901	101,497
Education	31,254	35,868
Finance costs	31,029	28,120
Incoming tours	2,017,015	2,108,324
Bad debts	100	1,331
Loss on disposal of tangible assets	894	4,517
Commercial trading operations	96,050	77,594
	3,230,717	3,137,651

Miscellaneous costs above include costs relating to IT, freelance practitioner costs, audit and accountancy fees, travel expenses, access and legal fees.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year for fulfilling their duties as Trustees.

The total amount of employee benefits received by Key Management Personnel (including employer pension contributions and employer national insurance contributions) is £379,708 (2023 - £379,012). Key Management Personnel includes the three strategic Senior Managers included in the organisational structure on page 3, in addition to other managers with operational responsibility. The Trustees had no expenses reimbursed during the year. (2023 - £nil).

One employee earned between £90,000 and £100,000 (2023 – 1 employee earned between £90,000 and £100,000). This excludes employer pension costs and employer national insurance contributions.

The average number of persons employed by the Theatre was:

	<u>2024</u>	<u>2023</u>
	No.	No.
Administration	9	9
Front of house	33	26
Technical	4	4
Set construction	-	-
	<u>46</u>	<u>39</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. COMMERCIAL TRADING OPERATIONS

The wholly controlled trading subsidiary, Harrogate Theatre (Trading) Limited which is incorporated in the United Kingdom, pays all of its taxable profits under covenant to the Charity by way of gift aid. The principal activities of the subsidiary comprise the commercial operations carried on at Harrogate Theatre. The Company is limited by guarantee and has no share capital.

Harrogate Theatre (Trading) Limited Summary Profit and Loss Account

	2024	2023
	£	£
Turnover	187,833	182,427
Cost of sales	(77,029)	(62,727)
Gross profit	110,804	119,700
Administrative expenses	(57,731)	(43,251)
Other Income (see note below)	1,816	1,227
Operating profit	54,889	77,676
Interest payable and similar charges	-	-
Profit on ordinary activities before taxation	54,889	77,676
Tax credit/(charge)	-	-
Profit for the financial year	54,889	77,676
Turnover disclosed as		
Turnover as above	187,833	182,427
Other income as above	1,816	1,227
Eliminated on consolidation	(1,816)	(1,227)
Income from commercial trading operations	187,833	182,427
Resources expended disclosed as		
Other costs	96,050	77,594
Wages and salaries	36,510	25,771
Depreciation	2,200	2,613
Other costs eliminated on consolidation	(36,510)	(25,771)
Cost of commercial trading operations	98,250	80,207
The assets and liabilities of the subsidiary were		
Fixed assets	6,599	8,799
Current assets	99,856	128,597
Current liabilities	(106,407)	(137,337)
Long-term liabilities	-	-
Total net assets	48	59
Total equity	48	59

Note: Other income receivable during the year comprises storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £1,816 (2023 - £1,227).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. INTANGIBLE ASSETS

Group & Charity	Website £	Total £
Cost		
Balance at 1 April 2023	32,670	32,670
Additions	-	-
Disposals	-	-
Balance at 31 March 2024	<u>32,670</u>	<u>32,670</u>
Amortisation		
Balance at 1 April 2023	5,445	5,445
Charge	8,167	8,167
On disposals	-	-
Balance at 31 March 2023	<u>13,612</u>	<u>13,612</u>
Net Book Value		
As at 31 March 2024	<u>19,058</u>	<u>19,058</u>
As at 31 March 2023	<u>27,225</u>	<u>27,225</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. TANGIBLE ASSETS

Group	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2023	27,074	147,350	270,412	444,836
Additions	-	-	8,638	8,638
Disposals	-	(47,110)	(6,004)	(53,114)
Equipment cost credit	-	-	(8,310)	(8,310)
Balance at 31 March 2024	27,074	100,240	264,736	392,050
Depreciation				
Balance at 1 April 2023	26,191	36,355	165,712	228,258
Charge	883	15,684	38,479	55,046
On disposals	-	(47,110)	(5,110)	(52,220)
Balance at 31 March 2024	27,074	4,929	199,081	231,084
Net Book Value				
As at 31 March 2024	-	95,311	65,655	160,966
As at 31 March 2023	883	110,995	104,700	216,578
Charity	Leasehold property improvements	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2023	4,973	119,383	245,896	370,252
Additions	-	-	8,638	8,638
Disposals	-	(24,072)	(6,004)	(30,076)
Equipment cost credit	-	-	(8,310)	(8,310)
Balance at 31 March 2024	4,973	95,311	240,220	340,504
Depreciation				
Balance at 1 April 2023	4,090	8,388	149,995	162,473
Charge	883	15,684	36,279	52,846
On disposals	-	(24,072)	(5,110)	(29,182)
Balance at 31 March 2024	4,973	-	181,164	186,137
Net Book Value				
As at 31 March 2024	-	95,311	59,056	154,367
As at 31 March 2023	883	110,995	95,901	207,779

Note: On 15th October 2021 theatrical sets were purchased by the Charity from its trading subsidiary, Harrogate Theatre (Trading) Limited at their net book value. Their original cost and accumulated depreciation are separated in the above Group fixed asset note whereas on the Charity note their net book value is shown as the cost to the Charity.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. STOCKS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	10,850	8,035	-	-
	<u>19,795</u>	<u>16,980</u>	<u>8,945</u>	<u>8,945</u>

14. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	75,070	9,621	75,070	9,621
Prepaid expenses and accrued income	80,010	52,960	73,196	46,256
Tax credit receivable	167,887	75,262	167,887	75,262
Other debtors	57,247	42,664	57,247	42,664
Amounts due from subsidiary	-	-	74,685	112,826
	<u>380,214</u>	<u>180,507</u>	<u>448,085</u>	<u>286,629</u>

15. CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Receipts in advance	887,885	981,472	887,885	981,472
Trade creditors	52,606	66,196	45,642	60,926
VAT and social security	48,283	45,914	35,610	34,572
Other creditors	68,021	56,082	68,021	56,082
Accruals and deferred income	287,544	237,981	275,459	230,082
Corporation tax	-	-	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,344,339</u>	<u>1,387,645</u>	<u>1,312,617</u>	<u>1,363,134</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £3,398 (2023 - £3,293).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Other Creditors	12,231	22,435	12,231	22,435
	<u>12,231</u>	<u>22,435</u>	<u>12,231</u>	<u>22,435</u>

17. FUNDS

	Balance 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2024 £
UNRESTRICTED FUNDS					
Projects Development Fund	30,603	-	-	-	30,603
Corporate Development Fund	30,885	-	-	-	30,885
Harrogate Theatre Supporters	24,125	-	-	-	24,125
Access Development Fund	209,410	-	-	-	209,410
Energy Fund	170,000	-	-	(85,000)	85,000
General Fund	842,694	3,966,683	(3,832,916)	85,000	1,061,461
	<u>1,307,717</u>	<u>3,966,683</u>	<u>(3,832,916)</u>	<u>-</u>	<u>1,441,484</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	10,878	-	(1,451)	-	9,427
Comedy Festival Sponsorship	-	5,000	-	-	5,000
Pantomime Sponsorship	-	10,000	-	-	10,000
North Yorkshire Council Grant Funding	-	117,500	(117,500)	-	-
Arts Council England Transition Costs Funding	-	83,713	(83,713)	-	-
Arts Council England - Get Wed	-	64,983	(12,946)	-	52,037
TOTAL FUNDS	<u>1,318,595</u>	<u>4,247,879</u>	<u>(4,048,526)</u>	<u>-</u>	<u>1,517,948</u>

Of the total funds at 31 March 2024 of £1,517,948, £1,517,900 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £48 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2024 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £1,061,413 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £48.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

17. FUNDS (continued)

Designated funds

Projects Development Reserve Fund

The projects development reserve fund is a separate designated fund for artistic and educational projects and extension of activities of the Theatre. Amounts expended under this heading are charged against the reserve.

Corporate Development Fund

The corporate development fund is a separate designated fund for the improvement of the Harrogate Theatre building and the corporate infrastructure. Amounts expended under this heading are charged against the reserve.

Harrogate Theatre Supporters

Income donated by the Supporters is designated for specific projects.

Access Development Fund

The access development fund is a separate designated fund for the improvement of access in the Harrogate Theatre building.

Energy Fund

The energy fund is a separate designated fund to cover 2 years' worth of projected increased energy costs arising from increases in energy market prices.

Restricted funds

Harrogate Homeless Project

Funding received from the National Lottery Community Fund is restricted to the purpose of enabling Harrogate Theatre and Harrogate Homeless Project to work together on a weekly arts based activity for Harrogate Homeless Project clients to build self-esteem, offer a purpose and a creative outlet.

Comedy Festival Sponsorship

Sponsorship received restricted to cover the costs of the 2024 Comedy Festival.

Pantomime Sponsorship

Sponsorship received restricted to costs for the 2024 Pantomime.

North Yorkshire Council Grant Funding

Grant funding is received from North Yorkshire Council and is restricted for the purpose of leading, delivering and managing a year-round programme of performance and workshops in line with the charity's objectives.

Arts Council England Transition Costs Funding

Funding received from Arts Council England restricted for the purpose of covering transition costs in the 7 months to 31 October 2023 following the loss of Harrogate Theatre's National Portfolio Organisation status.

Arts Council England Project Funding – Get Wed

Funding received from Arts Council England restricted for the purpose of covering the costs of the Get Wed community production which will take place in July 2024.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Intangible And Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
Energy Fund	-	85,000	-	85,000
General Fund	180,024	893,668	(12,231)	1,061,461
	180,024	1,273,691	(12,231)	1,441,484
Restricted funds				
Harrogate Homeless Project	-	9,427	-	9,427
Comedy Festival Sponsorship	-	5,000	-	5,000
Pantomime Sponsorship	-	10,000	-	10,000
Arts Council England - Get Wed	-	52,037	-	52,037
	-	76,464	-	76,464
Total	180,024	1,350,155	(12,231)	1,517,948

Charity	Intangible And Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
Energy Fund	-	85,000	-	85,000
General Fund	173,425	900,219	(12,231)	1,061,413
	173,425	1,280,242	(12,231)	1,441,436
Restricted funds				
Harrogate Homeless Project	-	9,427	-	9,427
Comedy Festival Sponsorship	-	5,000	-	5,000
Pantomime Sponsorship	-	10,000	-	10,000
Arts Council England - Get Wed	-	52,037	-	52,037
	-	76,464	-	76,464
Total	173,425	1,356,706	(12,231)	1,517,900

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19. RELATED PARTY DISCLOSURES

The Company received under covenant the taxable profits of Harrogate Theatre (Trading) Limited £54,900 (2023 - £77,700).

There was a balance due from Harrogate Theatre (Trading) Limited of £74,685 (2023 - £112,826) at the balance sheet date.

During the year sales to Harrogate Theatre (Trading) Limited amounted to £38,570 (2023 - £26,299) and purchases from Harrogate Theatre (Trading) Limited amounted to £2,360 (2023 - £2,570).

During the year audio description services totalling £1,262 (2023 - £624) were supplied to the charity by Ms V J Ackroyd who is a Trustee. These services were provided at rates and terms agreed by the charity prior to Ms Ackroyd becoming a Trustee. None of these monies remained outstanding at the year-end.

During the year theatre production services totalling £559 (2023 - nil) were supplied to the charity by Wrongsemble theatre company. Ms V J Ackroyd, who is a Trustee, is a director with significant influence over this company. These services were provided at market rates and none of these monies remained outstanding at the year-end.

During the year legal services totalling £3,779 (2023 - £690) were supplied to the charity by Raworths LLP. Mr M J Hill, who is a Trustee, is a partner in this firm of solicitors. These services were provided at rates and terms agreed by the charity prior to Mr Hill becoming a Trustee. None of these monies remained outstanding at the year-end.

20. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he / she is a member or within one year after he / she ceases to be a member, for payment of the Company's debts and liabilities contracted before he / she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributories among themselves.

21. OTHER FINANCIAL COMMITMENTS

At 31 March 2024, the Company had annual commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than one year	37,440	65,336
Later than one year but not later than five years	47,350	5,040
Later than five years	-	-
	<u>84,790</u>	<u>70,376</u>

22. CAPITAL COMMITMENTS

At 31 March 2024 there were no capital commitments (2023: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

Group	2024 £	2023 £
Net income / (expenditure) for year	199,353	311,390
Interest receivable	(30,630)	(6,652)
Amortisation, depreciation and impairment of fixed assets	63,213	55,341
(Profit) / loss on disposal of fixed assets	9,204	4,517
(Increase) / decrease in debtors	(199,707)	7,864
(Increase) / decrease in stock	(2,815)	(1,990)
Increase / (decrease) in creditors	(53,510)	(37,603)
Net cash flow from operating activities	<u>(14,892)</u>	<u>332,867</u>
 Charity	 2024 £	 2023 £
Net income / (expenditure) for year	199,364	311,414
Interest receivable	(30,630)	(6,652)
Amortisation, depreciation and impairment of fixed assets	61,013	52,728
(Profit) / loss on disposal of fixed assets	9,204	4,517
(Increase) / decrease in debtors	(161,456)	3,029
Increase / (decrease) in creditors	(60,721)	(41,088)
Net cash flow from operating activities	<u>16,774</u>	<u>323,948</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LTD

England & Wales - Charity number 225342

Accounts

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

FOR

**HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER: 00225342
REGISTERED COMPANY NUMBER: 00679960**

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**COMPANY INFORMATION
AS AT THE DATE OF THE ANNUAL GENERAL MEETING**

DIRECTORS:

Elected: D J Larwood
F Georgiou Hunt
M J Hill
S Wiggins
V J Ackroyd

CHIEF EXECUTIVE OFFICER: D J Bown

SECRETARY: A J Robinson

REGISTERED OFFICE: Harrogate Theatre
Oxford Street
Harrogate
North Yorkshire
HG1 1QF

REGISTERED CHARITY NUMBER: 00225342

REGISTERED COMPANY NUMBER: 00679960

AUDITORS: TC Group
6 Queen Street
Leeds
LS1 2TW

BANKERS: National Westminster Bank plc
PO Box 4
3 Cambridge Crescent
Harrogate
North Yorkshire
HG1 1PE

Barclays Bank plc
25 James Street
Harrogate
North Yorkshire
HG1 1QX

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report together with the audited financial statements of the Company and its wholly controlled trading subsidiary for the year ended 31 March 2023.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

OBJECTIVES AND ACTIVITIES

The Company continues to be a non-profit distributing trust, holding a charitable status and its purposes are the establishment and operation of performing arts and related activities within the Harrogate and district locality. The main activities undertaken in relation to these purposes are presenting artistic performances and to educate the general public in performing arts.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The main activities undertaken to further the Charity's purposes for the public benefit are:

- To advance the education of the public in performing arts and continuing to use Harrogate Theatre as a public venue for the provision of live theatre and related activities.
- To advance the education of young people in performing arts through the provision of a Youth Theatre and performing arts workshops.
- The preservation and restoration, for the public benefit, of the Harrogate Theatre, Oxford Street, Harrogate, being a building of historical and architectural interest.
- To provide a diverse range of performing arts within Harrogate Theatre to provide access to all age, gender and ethnic groups from the Harrogate and district locality.

A three yearly business plan is prepared which details aims, objectives and outcomes and this is approved by the Trustees. Performance against the plan is reviewed on an ongoing basis.

Through its artistic work the Charity's objectives are to demonstrate that:

- Excellence is thriving and celebrated in the arts.
- The creative case for diversity is met.
- Everyone has the opportunity to experience and be inspired by the arts.
- Every child and young person has the opportunity to experience the richness of the arts.

The success of these objectives is measured by audience numbers, the diversity of the artistic programme, and feedback from audiences, artists, community groups and educational activity attendees. The achievement of these objectives furthers the Charity's legal purposes.

Volunteers have continued to make a significant contribution to the Trust's ability to deliver its programme of performing arts by undertaking usher duties and selling ice creams, confectionery, and merchandise.

STRUCTURE MANAGEMENT AND GOVERNANCE

Constitution

The Trust is a private company limited by guarantee and a registered charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Trust.

The Trustees are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Harrogate (White Rose) Theatre Trust Limited. Details of the Trustees who served throughout the year except as noted are included in the Trustees' Annual Report on page 7.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Organisational Structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by the use of budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Senior Managers at a strategic level are the Chief Executive, the Deputy Chief Executive and the Director of Finance. These managers control the Trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. As a group the Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff.

Method of Recruitment and Appointment or Election of Trustees

The Trust, on identifying a need to recruit an additional or replacement Trustee, refer to an internal skills matrix form, as recommended by the Arts Council England. This identifies key skill areas that the Board of Trustees believe are important to have on the board to ensure effective delivery. Trustees will then consider offers of service received from within and beyond the business and arts community and may choose to advertise locally through the local press. Selection will be by interview with the Chair and Chief Executive before the candidate is presented to the Trustees for their consideration, and ratified by a vote of the members at the AGM whether to accept them as a Trustee.

Policies and Procedures Adopted for the Induction and Training of Trustees

Board members will receive induction training on joining the Board of Trustees both from the Chair and the Chief Executive. Trustees will be encouraged to access training as and when necessary and a record duly kept of such training being accessed. The costs of such training will be reimbursed by the Trust.

Key Management Personnel Remuneration

To achieve its objectives the Charity needs to attract strong performing senior leadership. Each key management position is individually benchmarked against similar organisations in the arts sector. Guidance is also sought from external professional advisers as appropriate. The total amount of employment benefits received by Key Management Personnel is detailed in Note 9 of the Notes to the Financial Statements on page 22.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity has programmed a diverse range of events including drama, comedy, music, opera, digitally presented, contemporary performance and spoken word. Harrogate Youth Theatre has undertaken 4 productions and 12 performances. Excellent feedback has been received from audiences, artists, community groups and educational activity attendees.

The Charity's main achievements during the year were:

- Excellence has thrived and been celebrated in the arts.

A strong performing arts offer has been delivered which has catered for a wide demographic, from young to older, from marginalised communities to the more established audience groups, to the travelling audience of Yorkshire and an increasing national audience.

Over 120,000 tickets were sold on our own programme of work.

Averages attendances of 70% of capacity.

The pantomime, Aladdin played to an audience of over 32,300 people.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The creative case for diversity has been met.

The Charity has worked with its partner artists and organisations to develop opportunities to embrace less represented / marginalised artists and communities and members of protected groups.

4 new supported companies were identified and engaged via public call out, which asked for them to respond with a project that would contribute to our offsite theatre offer in tech free spaces to make our programme more accessible, and have been commissioned to deliver in the 23/24 financial year. (The first of these MUTTON and ANOTHER WAY OF TELLING will be delivered in September 2023).

Smaller Progression funds were awarded to 3 West Yorkshire artists for 3 projects they are looking to develop. All 3 were close contenders for the larger seed commission call outs, aligned with our values and themes and were companies we wanted to support however we could.

In addition, Yorkshire's own LGBTQ+ dance troupe Glitterbomb Dancers were given financial support of £1,500 and in-kind support to realise their full length show CRACKED NUTS which sold out 2 offsite performances in December, and will return to a bigger stage this Christmas. Harrogate Theatre received a co-commissioning credit for this on the autumn tour.

Our direct funding was given to North East based disabled led company Lawnmowers who graced our main stage with their outstanding show RETAKE REMAKE as part of Pride in Diversity week. A £700 financial package contributed to technical support, equipment and extra rehearsal time to plot RETAKE REMAKE, to make it more tour ready for a future life.

1 artist used a weeks free R and D space to progress her ACE funded project with persons over 50.

6 show performances were audio-described, 5 were relaxed, 10 were captioned, 8 had BSL, and 2 were delivered on-line.

The theatre also undertook a programme of work in venues with step-free access to widen the physical accessibility of Studio performances. In the last year there were 10 step-free performances in 4 partner venues. 2 Studio productions also came with an accessible digital offer.

6 companies received in-depth bespoke mentoring and support to progress various projects via a series of intense surgeries. 1 to 1 two hour sessions with artists also took place over the year.

3 companies were supported with a total of 5 weeks free R and D space.

122 LOVE STORIES, a community production was performed during the year, strengthening existing community relationships and brokering new ones which built on the back of the previous Harrogate UCI legacy project OURGATE. The project worked on aspects of a script which will inform Harrogate Theatre's next 23/24 community project GET WED.

The Board continues to be engaged in the theatre's delivery against the Creative Case with a diversity champion on the Board.

- Every child and young person has had the opportunity to experience the richness of the arts. Education has been at the heart of Harrogate Theatre. Lifelong learning experiences have been offered through shows on the stage, Harrogate Youth Theatre, schools workshops and work experience.

Harrogate Theatre continues to offer a high-quality arts education to young people from Harrogate and its environs through its youth theatre. 244 youth theatre workshops were held which were

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**TRUSTEES' ANNUAL REPORT
(Continued)**

attended by 149 children and young people aged 4 - 18.

We have worked with over 1,000 pupils in 22/23 through after school clubs and in-school workshops. In September we launched the School Partnership Scheme and we proudly partnered with Grove Road Community Primary School and Pannal Community Primary School to work with every child in school through after school drama clubs and to explore the curriculum creatively through workshops in school.

Harrogate Theatre began delivering free Storytimes at Harrogate Library in summer 2022 to nurture a love of performing stories and introduce theatre to young families. 12 Storytimes have been delivered at Harrogate Library for approximately 300 families.

FINANCIAL REVIEW

The Trust receives subsidies from Arts Council England and Harrogate Borough Council which support the artistic programme and education activities. Details of which are shown in Note 4 of the Notes to the Financial Statements on page 19. The Trust was not successful in its application for continued Arts Council England funding as a National Portfolio Organisation (NPO) and lost its NPO status and associated funding from 1st April 2023 onwards. However, on 27 March 2023 the Trust was awarded a grant of up to £83,713 towards transition costs over a 7 month period. With the restructure of local government, and the formation of a large council for North Yorkshire, Harrogate Borough Council ceased to exist on 31st March 2023 and its funding of the Trust was taken on by North Yorkshire Council.

The total incoming resources for the year amounts to £4,209,240 (2022 - £3,082,445) with income from charitable activities amounting to £3,208,256 (2022 - £2,019,389). Income from charitable activities is broken down as follows:

	2023	2022
	£	£
• Produced work	763,303	595,179
• Incoming tours	2,404,274	1,397,498
• Programme sales	3,353	1,887
• Education	37,326	24,825
	<u>3,208,256</u>	<u>2,019,389</u>

Income from produced work which consists of pantomime income has increased by £168,124 compared to last year. The attendance at last year's pantomime was affected by the high levels of COVID-19 at the time.

Income from incoming tours and education has increased by £1,006,776 and £12,501 respectively compared to last year. Last year's artistic programme was shortened due to the COVID-19 pandemic and the roof being replaced at Harrogate Theatre.

Income from commercial trading operations amounts to £182,427 (2022 - £100,261). The Charity's bars and shop were not open throughout last year as a result of the artistic programme being shortened due to the COVID-19 pandemic and the roof being replaced at Harrogate Theatre.

During the year the Charity was paid £17,183 by its insurer in relation to interest on last year's business interruption insurance claim arising from its enforced closure during the COVID-19 lockdowns.

The total resources expended for the year amounts to £3,897,850 (2022 - £2,660,976) with expenditure on charitable activities amounting to £3,817,643 (2022 - £2,617,274). Expenditure on charitable activities is broken down as follows:

	2023	2022
	£	£
• Theatre operation	3,720,560	2,539,899
• Education	97,083	77,375
	<u>3,817,643</u>	<u>2,617,274</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Expenditure on theatre operation and education has increased by £1,180,661 and £19,708 respectively compared to last year. Last year's artistic programme was shortened due to the COVID-19 pandemic and the roof being replaced at Harrogate Theatre.

Expenditure on commercial trading operations amounts to £80,207 (2022 - £43,702). The Charity's bars and shop were not open throughout last year as a result of the artistic programme being shortened due to the COVID-19 pandemic and the roof being replaced at Harrogate Theatre.

The Charity received a rent-free period amounting to £46,958 on the theatre premises from Harrogate Borough Council for the period 3rd May 2021 to 30th November 2022 whilst work on replacing the theatre roof was ongoing.

The net incoming resources on unrestricted general funds for the year is £323,316 (2022 - £477,614), the net incoming resources on unrestricted designated funds are £nil (2022 - £nil) and the net outgoing resources on restricted funds for the year is £11,926 (2022 - £56,145). During the year the Trustees designated £170,000 as an Energy Fund and a transfer of £170,000 is transferred from unrestricted general funds to unrestricted designated funds. The total aggregate surplus for the year is £311,390 (2022 - £421,469). This gives a total surplus funds carried forward at the 31 March 2023 of £1,318,595 (2022 - £1,007,205).

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2023 of £1,307,717 (2022 - £984,401). Of this £842,694 (2022 - £689,378) is held in the General Fund with the remaining £465,023 (2022 - £295,023) being held in designated reserves. The Trustees set a target for reserves in the General Fund of £526k which equates to 18 weeks of projected fixed costs. This target has been exceeded by £316,694. The Theatre has an annual requirement for the establishment of designated reserves in order to maintain and improve the quality of service to its customers by modernising its facilities and extending its activities. The funding received on an annual basis from the sponsoring bodies is in itself insufficient for these purposes. An analysis of funds between current and non-current assets is shown on page 29.

INVESTMENT POLICY

Funds are held to maintain the daily running of the Trust, to hold restricted and designated funds, and to meet any unplanned events. The Trust adopts a low risk approach to investment and funds are held in cash and bank balances with bank balances being on immediate access. The return on investment for the year was 0.31% (2022 - 0.01%). The Trustees consider this to be a satisfactory return given current interest rates, but aim to keep this under review.

FIXED ASSETS

Movements in fixed assets are set out in Notes 11 and 12 of the Notes to the Financial Statements on pages 24 and 25.

SHARE CAPITAL

As the Company is incorporated without a share capital, no Trustee holds shares in the Company.

RISK MANAGEMENT

The Trustees actively review the financial risks that the Charity faces on a regular basis including the on-going and future funding of the Charity.

The Trustees have also examined other operational and business risks and confirm that they have developed systems to monitor and control these risks.

The principal risk the Trust faces is loss making shows due to low audience numbers. To mitigate against this risk sales figures for each show are regularly reviewed and appropriate marketing activities are undertaken.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

(Continued)

PLANS FOR FUTURE PERIODS

Harrogate Theatre will continue to operate as a mixed economy venue, producing and presenting across the performing arts. Harrogate Theatre has become known for its range of artistic product, and it is the intention to provide opportunities for emerging talent as well as programming popular and commercial acts. Education and Outreach work is essential to audience development and young people's engagement and will remain a priority for development.

Architects have undertaken a feasibility study into a potential refurbishment of Harrogate Theatre and Harrogate Borough Council has undertaken a condition survey. In partnership with North Yorkshire Council a strategy will be drawn up over the next 12 months to address repair and access. Funding applications for the refurbishment will be explored.

TRUSTEES

The following Trustees have served during the year:

Elected by the Company:

D J Larwood (Chair)
F Georgiou Hunt
M J Hill
S Wiggins
S Wright (resigned 6 July 2023)
V J Ackroyd

Nominated by Harrogate

Borough Council:

Councillor G K Swift (resigned 31 March 2023)
Councillor A D V Raubitschek (resigned 31 March 2023)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year the Company purchased and maintained liability insurance for its Directors and Officers as permitted by section 232 (2) of the Companies Act 2006.

STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Harrogate (White Rose) Theatre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

(Continued)

AUDITORS

TC Group has expressed its willingness to continue in office as auditor and a resolution to reappoint TC Group will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES PROVISION STATEMENT

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD:

DocuSigned by:

Deborah Larwood

.....45A2F48A85B044A.....

D L Larwood
Chair

Dated: 28 September 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

We have audited the financial statements of Harrogate (White Rose) Theatre Trust Limited (the 'company') for the year ended 31 March 2023 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023
(Continued)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023
(Continued)**

Extent to which the audit was capable of detecting irregularities, including fraud

The objectives of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006), and relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect all non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2023
(Continued)**

Our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

TC Group

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Steven Williams FCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditor

6 Queen Street
Leeds
West Yorkshire
LS1 2TW

Date: 3 October 2023

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	2023 Total £	2022 Total £
Incoming resources						
<i>Income from Charitable activities</i>						
<u>Operation of theatre:</u>						
- Produced work		763,303	-	-	763,303	595,179
- Incoming tours		2,404,274	-	-	2,404,274	1,397,498
- Programme sales		3,353	-	-	3,353	1,887
- Education		37,326	-	-	37,326	24,825
		3,208,256	-	-	3,208,256	2,019,389
<i>Donations and legacies</i>						
Subsidies and grants	4	143,502	-	117,500	261,002	430,693
Legacy income		-	-	-	-	-
Donations and sponsorship		78,761	-	-	78,761	95,613
		222,263	-	117,500	339,763	526,306
<i>Other trading activities</i>						
Commercial trading operations	10	182,427	-	-	182,427	100,261
Other income	5	472,142	-	-	472,142	436,262
		654,569	-	-	654,569	536,523
<i>Income from investments</i>		6,652	-	-	6,652	227
Total incoming resources		4,091,740	-	117,500	4,209,240	3,082,445
Resources expended						
<i>Expenditure on Charitable activities</i>						
	6	3,688,217	-	129,426	3,817,643	2,617,274
<i>Expenditure on raising funds</i>						
Commercial trading operations	10	80,207	-	-	80,207	43,702
Total resources expended	8	3,768,424	-	129,426	3,897,850	2,660,976
Net incoming / (outgoing) resources		323,316	-	(11,926)	311,390	421,469
Reconciliation of funds						
Total funds brought forward		689,378	295,023	22,804	1,007,205	585,736
Transfers between funds		(170,000)	170,000	-	-	-
Total funds carried forward	17	842,694	465,023	10,878	1,318,595	1,007,205

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

All incoming resources and resources expended derive wholly from continuing activities.

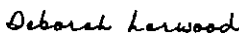
The notes on pages 16 – 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(REGISTRATION NUMBER 00679960)

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
FIXED ASSETS					
Intangible assets	11	27,225	-	27,225	-
Tangible assets	12	216,578	233,145	207,779	223,776
		<u>243,803</u>	<u>233,145</u>	<u>235,004</u>	<u>223,776</u>
CURRENT ASSETS					
Stocks	13	16,980	14,990	8,945	8,945
Debtors	14	180,507	188,371	286,629	289,658
Cash at bank and in hand		<u>2,287,385</u>	<u>2,018,382</u>	<u>2,173,527</u>	<u>1,911,400</u>
		2,484,872	2,221,743	2,469,101	2,210,003
CREDITORS: Amounts falling due within one year	15	<u>(1,387,645)</u>	<u>(1,415,296)</u>	<u>(1,363,134)</u>	<u>(1,394,270)</u>
NET CURRENT ASSETS/ (LIABILITIES)		1,097,227	806,447	1,105,967	815,733
TOTAL ASSETS LESS CURRENT LIABILITIES		1,341,030	1,039,592	1,340,971	1,039,509
CREDITORS : Amounts falling due after more than one year	16	<u>(22,435)</u>	<u>(32,387)</u>	<u>(22,435)</u>	<u>(32,387)</u>
NET ASSETS		<u>1,318,595</u>	<u>1,007,205</u>	<u>1,318,536</u>	<u>1,007,122</u>
UNRESTRICTED FUNDS					
General		842,694	689,378	842,635	689,295
Designated		<u>465,023</u>	<u>295,023</u>	<u>465,023</u>	<u>295,023</u>
	17	1,307,717	984,401	1,307,658	984,318
RESTRICTED FUNDS	17	<u>10,878</u>	<u>22,804</u>	<u>10,878</u>	<u>22,804</u>
TOTAL FUNDS		<u>1,318,595</u>	<u>1,007,205</u>	<u>1,318,536</u>	<u>1,007,122</u>

The financial statements on pages 13 – 31 were approved by the Board of Trustees and authorised for issue on 28 September 2023 and are signed on its behalf by:

DocuSigned by:

 D L Larwood - Chair

The notes on pages 16 – 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Group 2023 £	2022 £	Charity 2023 £	2022 £
Cash flow from operating activities	23	<u>332,867</u>	<u>839,529</u>	<u>323,948</u>	<u>902,554</u>
Net cash flow from operating activities		<u>332,867</u>	<u>839,529</u>	<u>323,948</u>	<u>902,554</u>
Cash flow from investing activities					
Payments to acquire fixed assets		(70,516)	(58,801)	(68,473)	(188,615)
Interest received		<u>6,652</u>	<u>227</u>	<u>6,652</u>	<u>227</u>
Net cash flow from investing activities		<u>(63,864)</u>	<u>(58,574)</u>	<u>(61,821)</u>	<u>(188,388)</u>
Net increase / (decrease) in cash and cash equivalents		269,003	780,955	262,127	714,166
Cash and cash equivalents at the start of the year		<u>2,018,382</u>	<u>1,237,427</u>	<u>1,911,400</u>	<u>1,197,234</u>
Cash and cash equivalents at the end of the year		<u>2,287,385</u>	<u>2,018,382</u>	<u>2,173,527</u>	<u>1,911,400</u>

The notes on pages 16 - 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP 2019 (FRS102), the Charities act 2011 the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GROUP FINANCIAL STATEMENTS

The group financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Harrogate Theatre (Trading) Limited, on a line-by-line basis. A separate statement of financial activities or income and expenditure for the Charitable Company itself is not presented as allowed by section 408 of the Companies Act 2006.

The parent company's surplus for the financial year was £311,414 (2022 - £421,430 surplus).

GOING CONCERN

The Trustees have reviewed the Group's cash requirements and are satisfied that the Group has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these accounts. The Group typically maintains a healthy cash balance throughout the year primarily due to receipts from advance ticket sales.

The Group's general fund carried forward at 31 March 2023 was £842,694. The Trustees have also designated unrestricted funds for development projects and projected increased energy market prices during the next 2 years. (note 18). At 31 March 2023 the total of separate designated funds was £465,023. Whilst these funds are set aside for specific reasons, they are available to be re-designated and utilised for the general running of the Group, should that become necessary at any time.

Having considered the above matters and the finances of the Group, the Trustees consider that there are no material uncertainties existing and therefore that it is reasonable to prepare the financial statements on a going concern basis.

SPONSORING BODIES

The financial statements have been prepared on a going concern basis in anticipation that adequate support from North Yorkshire Council will continue.

INCOMING RESOURCES AND RESOURCES EXPENDED

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Group has control over the item.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

1. ACCOUNTING POLICIES (CONTINUED)

INCOMING RESOURCES AND RESOURCES EXPENDED (continued)

Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Group would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Group. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned on bank deposits and is recognised in the period in which it is receivable.

RESOURCES EXPENDED AND THE BASIS OF APPORTIONING COSTS

Allocation of costs

In accordance with the Charities SORP FRS 102, expenditure has been analysed between the Trust's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including insurance, strategic management and Trustees' meetings and reimbursed expenses.

Support costs

Support costs include governance costs and information technology costs.

UNRESTRICTED FUNDS

These comprise donations, grants, gifts, box office takings and other income derived from the activities of the Charity which can be applied to further the charitable objectives of the Company at the discretion of the Trustees.

DESIGNATED FUNDS

These comprise amounts allocated by the Board for specific future projects and development.

RESTRICTED FUNDS

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

1. ACCOUNTING POLICIES (CONTINUED)

INTANGIBLE FIXED ASSETS

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

- | | |
|---------|-------------------------|
| Website | - Usage method applied. |
|---------|-------------------------|

The Trustees reviewed the amortisation method applied and applied a usage amortisation basis.

TANGIBLE FIXED ASSETS

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

- | | |
|--|---|
| Leasehold
property
Improvements
Theatrical sets | - Over the period of the lease |
| Fixtures, Fittings
& Equipment | - It is estimated that pantomime sets have at least two pantomime season's usage. 50% of the cost of the pantomime set is expensed in the first season of use. The remaining value of the sets is depreciated to nil residual value in the year in which the second season of the pantomime takes place
- Usage method applied on an asset-by-asset basis. |

The Trustees reviewed the depreciation method applied and as in the year ended 31 March 2022 applied a usage depreciation basis.

STOCKS & WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Production materials and consumable stocks are included at estimated valuation.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

FINANCIAL INSTRUMENTS

The Group only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of financing transactions that don't qualify as concessionary loans, which are subsequently measured at amortised cost using the effective interest method.

LEASING CHARGES

Rentals paid under operating leases are charged in the statement of financial activities on a straight-line basis as incurred.

REPAIRS AND RENEWALS

These are charged directly against revenue as incurred.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****2. CORPORATION TAX**

The Company enjoys exemption from corporation tax on its results under Section 505 ICTA 1988 as a registered charity. Provision has been made for the receipt of Theatre Tax Credit Relief on qualifying productions since its introduction on 1 September 2014.

3. NET RESOURCES EXPENDED

		2023	2022
		£	£
This is stated after charging:			
Auditor's Remuneration		8,736	7,630
Operating Leases	- Hire of Equipment	3,078	1,282
	- Premises	25,152	72,151
Amortisation and Depreciation		55,341	20,806

	Unrestricted Funds		Restricted Funds	2023 Total Funds	2022 Total Funds
	General	Designated			
	£	£	£	£	£
4. SUBSIDIES AND GRANTS					
Arts Council England NPO	143,502	-	-	143,502	143,502
Harrogate Borough Council	-	-	117,500	117,500	120,400
Arts Council England					
Emergency Response /					
Cultural Recovery Funds	-	-	-	-	91,078
Harrogate Borough Council					
Coronavirus Support Grants	-	-	-	-	43,420
HMRC Coronavirus Job					
Retention Scheme Grants	-	-	-	-	32,293
	143,502	-	117,500	261,002	430,693

5. OTHER INCOME

Theatre lettings	48,569	-	-	48,569	11,193
Trust membership					
subscriptions	268	-	-	268	268
Business Interruption					
Insurance Claim	17,683	-	-	17,683	209,410
Other income	405,622	-	-	405,622	215,391
	472,142	-	-	472,142	436,262

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****6. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds	Total	Total
	£	£	£	Funds	Funds
	£	£	£	£	£
Staff costs	510,504	-	-	510,504	332,111
Theatre services provision	2,708,497	-	129,426	2,837,923	1,855,312
Premises costs	172,200	-	-	172,200	163,288
Support costs (note 7)	297,016	-	-	297,016	266,563
	3,688,217	-	129,426	3,817,643	2,617,274

7. SUPPORT COSTS

Governance staff costs	194,353	-	-	194,353	174,942
Governance administration	70,857	-	-	70,857	59,581
IT costs	31,806	-	-	31,806	32,040
	297,016	-	-	297,016	266,563

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2023 £	Total 2022 £
Activities					
Theatre operation	643,642	52,729	3,024,189	3,720,560	2,539,899
Education	61,215	-	35,868	97,083	77,375
Expenditure on charitable activities	704,857	52,729	3,060,057	3,817,643	2,617,274
Commercial trading operations	-	2,613	77,594	80,207	43,702
	704,857	55,342	3,137,651	3,897,850	2,660,976

	2023 £	2022 £
Staff costs		
Wages and salaries	632,319	458,766
Social security costs	54,469	35,114
Pension costs	18,069	13,173
	704,857	507,053
Other costs		
Premises	172,200	163,289
Communications	17,428	11,660
Stage expenses	125,681	164,239
Agency and sub-contract personnel	177,726	156,694
Miscellaneous (see * below)	154,630	157,534
Licences and subscriptions	77,613	44,091
Box office ticketing costs	55,122	38,906
Marketing and fundraising – charitable activities	101,497	51,739
Education	35,868	37,251
Finance costs	28,120	20,816
Incoming tours	2,108,324	1,244,048
Bad debts	1,331	-
Loss on disposal of tangible assets	4,517	-
Commercial trading operations	77,594	42,850
	3,137,651	2,133,117

Miscellaneous costs above include costs relating to IT, freelance practitioner costs, audit and accountancy fees, travel expenses, access and legal fees.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****9. TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES**

The Trustees neither received nor waived any remuneration during the year for fulfilling their duties as Trustees.

The total amount of employee benefits received by Key Management Personnel is £340,793 (2022 - £263,407). Key Management Personnel includes the three strategic Senior Managers included in the organisational structure on page 3, in addition to other managers with operational responsibility.

The Trustees had no expenses reimbursed during the year. (2022 - £nil).

One employee earned between £90,000 and £100,000 (2022 – 1 employee earned between £60,000 and £70,000).

The average number of persons employed by the Theatre was:

	<u>2023</u>	<u>2022</u>
	No.	No.
Administration	9	7
Front of house	26	17
Technical	4	3
Set construction	-	-
	<u>39</u>	<u>27</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****10. COMMERCIAL TRADING OPERATIONS**

The wholly controlled trading subsidiary, Harrogate Theatre (Trading) Limited which is incorporated in the United Kingdom, pays all of its taxable profits under covenant to the Charity by way of gift aid. The principal activities of the subsidiary comprise the commercial operations carried on at Harrogate Theatre. The Company is limited by guarantee and has no share capital.

**Harrogate Theatre (Trading) Limited
Summary Profit and Loss Account**

	2023	2022
	£	£
Turnover	182,427	100,261
Cost of sales	(62,727)	(34,549)
Gross profit	119,700	65,712
Administrative expenses	(43,251)	(30,604)
Other Income (see note below)	1,227	6,608
Operating profit	77,676	41,716
Interest payable and similar charges	-	-
Profit on ordinary activities before taxation	77,676	41,716
Tax credit/(charge)	-	1,723
Profit for the financial year	77,676	43,439
Turnover disclosed as		
Turnover as above	182,427	100,261
Other income as above	1,227	6,608
Eliminated on consolidation	(1,227)	(6,608)
Income from commercial trading operations	182,427	100,261
Resources expended disclosed as		
Other costs	77,594	42,850
Wages and salaries	25,771	19,728
Depreciation	2,613	852
Other costs eliminated on consolidation	(25,771)	(19,728)
Cost of commercial trading operations	80,207	43,702
The assets and liabilities of the subsidiary were		
Fixed assets	8,799	9,369
Current assets	128,597	120,654
Current liabilities	(137,337)	(129,940)
Long-term liabilities	-	-
Total net assets	59	83
Total equity	59	83

Note: Other income receivable during the year comprises storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £1,227 (2022 - £780), Arts Council England Emergency Response / Cultural Recovery Fund Grants £nil (2022 -£1,820) and HMRC Coronavirus Job Retention Scheme Grants £nil (2022 -£4,008).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

11. INTANGIBLE ASSETS

Group & Charity	Website £	Total £
Cost		
Balance at 1 April 2022	-	-
Additions	32,670	32,670
Disposals	-	-
Balance at 31 March 2023	<u>32,670</u>	<u>32,670</u>
Amortisation		
Balance at 1 April 2022	-	-
Charge	5,445	5,445
On disposals	-	-
Balance at 31 March 2023	<u>5,445</u>	<u>5,445</u>
Net Book Value		
As at 31 March 2023	<u>27,225</u>	<u>27,225</u>
As at 31 March 2022	<u>-</u>	<u>-</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

12. TANGIBLE ASSETS

Group	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2022	27,074	173,426	274,155	474,655
Additions	-	-	37,846	37,846
Disposals	-	(26,076)	(41,589)	(67,665)
Balance at 31 March 2023	<u>27,074</u>	<u>147,350</u>	<u>270,412</u>	<u>444,836</u>
Depreciation				
Balance at 1 April 2022	25,307	52,000	164,203	241,510
Charge	884	10,431	38,581	49,896
On disposals	-	(26,076)	(37,072)	(63,148)
Balance at 31 March 2023	<u>26,191</u>	<u>36,355</u>	<u>165,712</u>	<u>228,258</u>
Net Book Value				
As at 31 March 2023	<u>883</u>	<u>110,995</u>	<u>104,700</u>	<u>216,578</u>
As at 31 March 2022	<u>1,767</u>	<u>121,426</u>	<u>109,952</u>	<u>233,145</u>
Charity				
	Leasehold property improvements	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2022	4,973	129,814	251,682	386,469
Additions	-	-	35,803	35,803
Disposals	-	(10,431)	(41,589)	(52,020)
Balance at 31 March 2023	<u>4,973</u>	<u>119,383</u>	<u>245,896</u>	<u>370,252</u>
Depreciation				
Balance at 1 April 2022	3,206	8,388	151,099	162,693
Charge	884	10,431	35,968	47,283
On disposals	-	(10,431)	(37,072)	(47,503)
Balance at 31 March 2023	<u>4,090</u>	<u>8,388</u>	<u>149,995</u>	<u>162,473</u>
Net Book Value				
As at 31 March 2023	<u>883</u>	<u>110,995</u>	<u>95,901</u>	<u>207,779</u>
As at 31 March 2022	<u>1,767</u>	<u>121,426</u>	<u>100,583</u>	<u>223,776</u>

Note: On 15th October 2021 theatrical sets were purchased by the Charity from its trading subsidiary, Harrogate Theatre (Trading) Limited at their net book value. Their original cost and accumulated depreciation are separated in the above Group fixed asset note whereas on the Charity note their net book value is shown as the cost to the Charity.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****13. STOCKS**

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	8,035	6,045	-	-
	<u>16,980</u>	<u>14,990</u>	<u>8,945</u>	<u>8,945</u>

14. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	9,621	15,425	9,621	11,798
Prepaid expenses and accrued income	52,960	67,342	46,256	63,342
Tax credit receivable	75,262	36,639	75,262	36,639
Other debtors	42,664	68,965	42,664	68,965
Amounts due from subsidiary	-	-	112,826	108,914
	<u>180,507</u>	<u>188,371</u>	<u>286,629</u>	<u>289,658</u>

15. CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Receipts in advance	981,472	977,158	981,472	977,158
Trade creditors	66,196	73,073	60,926	66,990
VAT and social security	45,914	43,966	34,572	34,615
Other creditors	56,082	66,424	56,082	66,424
Accruals and deferred income	237,981	254,675	230,082	249,083
Corporation tax	-	-	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,387,645</u>	<u>1,415,296</u>	<u>1,363,134</u>	<u>1,394,270</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £3,293 (2022 - £2,843).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****16. CREDITORS DUE AFTER MORE
THAN ONE YEAR**

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Other Creditors	<u>22,435</u>	<u>32,387</u>	<u>22,435</u>	<u>32,387</u>
	22,435	32,387	22,435	32,387

17. FUNDS

	Balance 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2023 £
UNRESTRICTED FUNDS					
Projects Development Fund	30,603	-	-	-	30,603
Corporate Development Fund	30,885	-	-	-	30,885
Harrogate Theatre Supporters	24,125	-	-	-	24,125
Access Development Fund	209,410	-	-	-	209,410
Energy Fund	-	-	-	170,000	170,000
General Fund	689,378	4,091,740	(3,768,424)	(170,000)	842,694
	<u>984,401</u>	<u>4,091,740</u>	<u>(3,768,424)</u>	<u>-</u>	<u>1,307,717</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	12,804	-	(1,926)	-	10,878
Comedy Festival Sponsorship	10,000	-	(10,000)	-	-
Harrogate Borough Council Grant Funding	-	117,500	(117,500)	-	-
TOTAL FUNDS	<u>1,007,205</u>	<u>4,209,240</u>	<u>(3,897,850)</u>	<u>-</u>	<u>1,318,595</u>

Of the total funds at 31 March 2023 of £1,318,595, £1,318,536 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £59 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2023 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £842,635 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £59.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

17. FUNDS (continued)

Designated funds

Projects Development Reserve Fund

The projects development reserve fund is a separate designated fund for artistic and educational projects and extension of activities of the Theatre. Amounts expended under this heading are charged against the reserve.

Corporate Development Fund

The corporate development fund is a separate designated fund for the improvement of the Harrogate Theatre building and the corporate infrastructure. Amounts expended under this heading are charged against the reserve.

Harrogate Theatre Supporters

Income donated by the Supporters is designated for specific projects.

Access Development Fund

The access development fund is a separate designated fund for the improvement of access in the Harrogate Theatre building.

Energy Fund

The energy fund is a separate designated fund to cover 2 years' worth of projected increased energy costs arising from increases in energy market prices.

Restricted funds

Harrogate Homeless Project

Funding received from the National Lottery Community Fund is restricted to the purpose of enabling Harrogate Theatre and Harrogate Homeless Project to work together on a weekly arts based activity for Harrogate Homeless Project clients to build self-esteem, offer a purpose and a creative outlet.

Comedy Festival Sponsorship

Sponsorship received restricted to cover the costs of the 2022 Comedy Festival.

Harrogate Borough Council Grant Funding

Grant funding is received from Harrogate Borough Council and is restricted for the purpose of leading, delivering and managing a year-round programme of performance and workshops in line with the charity's objectives.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Intangible And Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
Energy Fund	-	170,000	-	170,000
General Fund	243,803	621,326	(22,435)	842,694
	<u>243,803</u>	<u>1,086,349</u>	<u>(22,435)</u>	<u>1,307,717</u>
Restricted funds				
Harrogate Homeless Project	-	10,878	-	10,878
Comedy Festival Sponsorship	-	-	-	-
Harrogate Borough Council Grant Funding	-	-	-	-
	<u>-</u>	<u>10,878</u>	<u>-</u>	<u>10,878</u>
Total	<u>243,803</u>	<u>1,097,227</u>	<u>(22,435)</u>	<u>1,318,595</u>

Charity	Intangible And Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
Energy Fund	-	170,000	-	170,000
General Fund	235,004	630,066	(22,435)	842,635
	<u>235,004</u>	<u>1,095,089</u>	<u>(22,435)</u>	<u>1,307,658</u>
Restricted funds				
Harrogate Homeless Project	-	10,878	-	10,878
Comedy Festival Sponsorship	-	-	-	-
Harrogate Borough Council Grant Funding	-	-	-	-
	<u>-</u>	<u>10,878</u>	<u>-</u>	<u>10,878</u>
Total	<u>235,004</u>	<u>1,105,967</u>	<u>(22,435)</u>	<u>1,318,536</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****19. RELATED PARTY DISCLOSURES**

The Company received under covenant the taxable profits of Harrogate Theatre (Trading) Limited £77,700 (2022 - £43,400).

There was a balance due from Harrogate Theatre (Trading) Limited of £112,826 (2022 - £108,914) at the balance sheet date.

During the year sales to Harrogate Theatre (Trading) Limited amounted to £26,299 (2022 - £27,083) and purchases from Harrogate Theatre (Trading) Limited amounted to £2,570 (2022 - £140,030).

During the year audio description services totalling £624 were supplied to the charity by Ms V J Ackroyd who is a Trustee. These services were provided at rates and terms agreed by the charity prior to Ms Ackroyd becoming a Trustee. None of these monies remained outstanding at the year-end.

During the year legal services totalling £690 were supplied to the charity by Raworths LLP. Mr M J Hill who is a Trustee is a partner in this firm of solicitors. These services were provided at rates and terms agreed by the charity prior to Mr Hill becoming a Trustee. None of these monies remained outstanding at the year-end.

20. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he / she is a member or within one year after he / she ceases to be a member, for payment of the Company's debts and liabilities contracted before he / she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributories among themselves.

21. OTHER FINANCIAL COMMITMENTS

At 31 March 2022, the Company had annual commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than one year	65,336	69,646
Later than one year but not later than five years	5,040	60,979
Later than five years	-	-
	<u>70,376</u>	<u>130,625</u>

22. CAPITAL COMMITMENTS

At 31 March 2023 there were no capital commitments (2022: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****23. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

Group	2023 £	2022 £
Net income / (expenditure) for year	311,390	421,469
Interest receivable	(6,652)	(227)
Amortisation, depreciation and impairment of fixed assets	55,341	20,806
(Profit) / loss on disposal of fixed assets	4,517	-
(Increase) / decrease in debtors	7,864	38,858
(Increase) / decrease in stock	(1,990)	(6,045)
Increase / (decrease) in creditors	(37,603)	364,668
Net cash flow from operating activities	<u>332,867</u>	<u>839,529</u>
 Charity		
	2023 £	2022 £
Net income / (expenditure) for year	311,414	421,430
Interest receivable	(6,652)	(227)
Amortisation, depreciation and impairment of fixed assets	52,728	19,954
(Profit) / loss on disposal of fixed assets	4,517	-
(Increase) / decrease in debtors	3,029	68,633
Increase / (decrease) in creditors	(41,088)	392,764
Net cash flow from operating activities	<u>323,948</u>	<u>902,554</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LTD

England & Wales - Charity number 225342

Accounts

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

FOR

**HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER: 00225342
REGISTERED COMPANY NUMBER: 00679960**

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**COMPANY INFORMATION
AS AT THE DATE OF THE ANNUAL GENERAL MEETING**

DIRECTORS:

Elected:

D J Larwood
F Georgiou Hunt
M J Hill
S Wiggins
S Wright
V J Ackroyd

Nominated by Harrogate Borough
Council:

Councillor G K Swift
Councillor A D V Raubitschek

CHIEF EXECUTIVE OFFICER:

D J Bown

SECRETARY:

A J Robinson

REGISTERED OFFICE:

Harrogate Theatre
Oxford Street
Harrogate
North Yorkshire
HG1 1QF

REGISTERED CHARITY NUMBER:

00225342

REGISTERED COMPANY NUMBER:

00679960

AUDITORS:

TC Group
6 Queen Street
Leeds
LS1 2TW

BANKERS:

National Westminster Bank plc
PO Box 4
3 Cambridge Crescent
Harrogate
North Yorkshire
HG1 1PE

Barclays Bank plc
25 James Street
Harrogate
North Yorkshire
HG1 1QX

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report together with the audited financial statements of the Company and its wholly controlled trading subsidiary for the year ended 31 March 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

The Company continues to be a non-profit distributing trust, holding a charitable status and its purposes are the establishment and operation of performing arts and related activities within the Harrogate and district locality. The main activities undertaken in relation to these purposes are presenting artistic performances and to educate the general public in performing arts.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The main activities undertaken to further the Charity's purposes for the public benefit are:

- To advance the education of the public in performing arts and continuing to use Harrogate Theatre as a public venue for the provision of live theatre and related activities.
- To advance the education of young people in performing arts through the provision of a Youth Theatre and performing arts workshops.
- The preservation and restoration, for the public benefit, of the Harrogate Theatre, Oxford Street, Harrogate, being a building of historical and architectural interest.
- To provide a diverse range of performing arts within Harrogate Theatre to provide access to all age, gender and ethnic groups from the Harrogate and district locality.

A three yearly business plan is prepared which details aims, objectives and outcomes and this is approved by the Trustees. Performance against the plan is reviewed on an ongoing basis.

Through its artistic work the Charity's objectives are to demonstrate that:

- Excellence is thriving and celebrated in the arts.
- The creative case for diversity is met.
- Everyone has the opportunity to experience and be inspired by the arts.
- Every child and young person has the opportunity to experience the richness of the arts.

The success of these objectives is measured by audience numbers, the diversity of the artistic programme, and feedback from audiences, artists, community groups and educational activity attendees. The achievement of these objectives furthers the Charity's legal purposes.

STRUCTURE MANAGEMENT AND GOVERNANCE

Constitution

The Trust is a private company limited by guarantee and a registered charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Trust.

The Trustees are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Harrogate (White Rose) Theatre Trust Limited. Details of the Trustees who served throughout the year except as noted are included in the Trustees' Annual Report on page 6.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Organisational Structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by the use of budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Senior Managers at a strategic level are the Chief Executive, the Deputy Chief Executive and the Director of Finance. These managers control the Trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. As a group the Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff.

Method of Recruitment and Appointment or Election of Trustees

The Trust, on identifying a need to recruit an additional or replacement Trustee, refer to an internal skills matrix form, as recommended by the Arts Council England. This identifies key skill areas that the Board of Trustees believe are important to have on the board to ensure effective delivery. Trustees will then consider offers of service received from within and beyond the business and arts community and may choose to advertise locally through the local press. Selection will be by interview with the Chair and Chief Executive before the candidate is presented to the Trustees for their consideration, and ratified by a vote of the members at the AGM whether to accept them as a Trustee.

Policies and Procedures Adopted for the Induction and Training of Trustees

Board members will receive induction training on joining the Board of Trustees both from the Chair and the Chief Executive. Trustees will be encouraged to access training as and when necessary and a record duly kept of such training being accessed. The costs of such training will be reimbursed by the Trust.

Key Management Personnel Remuneration

To achieve its objectives the Charity needs to attract strong performing senior leadership. Each key management position is individually benchmarked against similar organisations in the arts sector. Guidance is also sought from external professional advisers as appropriate. The total amount of employment benefits received by Key Management Personnel is detailed in Note 9 of the Notes to the Financial Statements on page 21.

ACHIEVEMENTS AND PERFORMANCE

Due to the COVID-19 pandemic and the replacement of the roof at Harrogate Theatre the theatre was closed up to and including 23 November 2021. The theatre re-opened with its pantomime on 24 November 2021. Following COVID-19 performances at the Harrogate Royal Hall and Harrogate Convention Centre re-commenced on 24 August 2021 and 24 September 2021 respectively.

Since re-commencing performances the Charity has programmed a diverse range of events including drama, comedy, music, opera, digitally presented, contemporary performance and spoken word. Harrogate Youth Theatre has undertaken 4 productions and 10 performances. Excellent feedback has been received from audiences, artists, community groups and educational activity attendees.

The Charity's main achievements during the year were:

- Excellence has thrived and been celebrated in the arts.

A strong performing arts offer has been delivered which has catered for a wide demographic, from young to older, from marginalised communities to the more established audience groups, to the travelling audience of Yorkshire and an increasing national audience.

Over 71,000 tickets were sold on our own programme of work.

Averages attendances of 73% of capacity.

The pantomime, Cinderella completed its planned run of performances which given the high levels of COVID-19 at the time was an achievement.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The creative case for diversity has been met.

The Charity has worked with its partner artists and organisations to develop opportunities to embrace less represented / marginalised artists and communities and members of protected groups.

The theatre presented 2 relaxed, 1 integrated (where access forms part of the performance), 3 BSL, 3 captioned and 2 audio-described performances across 4 productions. The theatre also undertook a programme of work in venues with step-free access to widen the physical accessibility of Studio performances. There were 26 step-free performances in 6 partner venues.

Our current 4 supported companies and their associated projects have faced various logistical delays with regards to delivery post-Covid with only one company delivering a full production. The work of the other 3 companies will be presented on our main stage in the autumn and spring of the 2022/23 financial year. In addition to this we were able to support a further 8 companies with small pots of funding with a combined total £4,500 to help progress project ideas. The call out for the next cohort of supported companies was delayed until July 2022 in order to manage availability of support, space and resource.

A programme of artist focussed workshops was delivered across the year covering a range of subjects from funding applications to organisational resilience to tax and bookkeeping.

2 companies were supported with free R and D space.

5 companies received in-depth bespoke mentoring and support to progress various projects.

Our Gate, a community production was performed during the year. This was a Harrogate UCI legacy project for which the theatre previously received a £50,000 restricted funding commitment from Harrogate Borough Council. This was the theatre's first community production since Animal Farm in July 2008.

The Board continues to be engaged in the theatre's delivery against the Creative Case with a diversity champion on the Board and the Creative Case as a regular agenda item.

- Every child and young person has had the opportunity to experience the richness of the arts (ACE goal 5). Education has been at the heart of Harrogate Theatre. Lifelong learning experiences have been offered through shows on the stage, Harrogate Youth Theatre and schools workshops.

Harrogate Theatre continues to offer a high-quality arts education to young people from Harrogate and its environs through its youth theatre.

285 youth theatre workshops were held which were attended by 145 people. In the summer term workshops were run at a reduced capacity to allow for social distancing.

The majority of schools work was paused in 2021 due to the ongoing effects of COVID-19 on school children and staff and due to a change in staff at Harrogate Theatre. Week-long residencies took place in Harrogate High and North Rilton Primary School. A new Creative Engagement Manager who specialises in primary education was appointed in January 2022 and will refresh this work in the 2022/23 financial year.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

FINANCIAL REVIEW

The Trust receives subsidies from Arts Council England and Harrogate Borough Council which support the artistic programme and education activities. Details of which are shown in Note 4 of the Notes to the Financial Statements on page 18.

The total incoming resources for the year amounts to £3,082,445 (2021 - £1,369,720) with income from charitable activities amounting to £2,019,389 (2021 - £20,088). Income from charitable activities is broken down as follows:

	2022 £	2021 £
• Produced work	595,179	-
• Incoming tours	1,397,498	5,244
• Programme sales	1,887	-
• Education	<u>24,825</u>	<u>14,844</u>
	<u>2,019,389</u>	<u>20,088</u>

Income from produced work has increased by £595,179 compared to last year because no pantomime was held in the previous year due to the COVID-19 pandemic. The UCI project Our Gate was also performed in August 2021.

Income from Incoming tours and education has increased by £1,392,254 and £9,981 respectively compared to last year due to the previous year's programmes being impacted by the COVID-19 pandemic.

Income from commercial trading operations amounts to £100,261 (2021 - £150). The theatre's bars were closed throughout last year due to the COVID-19 pandemic and only £150 was earned in that year on pantomime set hires to third parties.

During the year the Charity was paid a business interruption insurance claim by its insurer of £209,410 due to its enforced closure during the COVID-19 lockdowns.

The total resources expended for the year amounts to £2,660,976 (2021 - £964,716) with expenditure on charitable activities amounting to £2,617,274 (2021 - £925,464). Expenditure on charitable activities is broken down as follows:

	2022 £	2021 £
• Theatre operation	2,539,899	882,889
• Education	<u>77,375</u>	<u>42,575</u>
	<u>2,617,274</u>	<u>925,464</u>

Expenditure on theatre operation and education has increased by £1,657,010 and £34,800 respectively due to the operation last year being impacted by the COVID-19 pandemic.

Expenditure on commercial trading operations amounts to £43,702 (2021 - £39,252). Last year included costs relating to the workshop activity closed on 9th July 2020 which built theatrical sets.

The net incoming resources on unrestricted general funds for the year is £477,614 (2021 - £384,855), the net incoming resources on unrestricted designated funds are £nil (2021 - £nil) and the net outgoing resources on restricted funds for the year is £56,145 (2021 - £20,149 incoming). During the year the Trustees designated £209,410 as an Access Development Fund and a transfer of £209,410 is transferred from unrestricted general funds to unrestricted designated funds. The total aggregate surplus for the year is £421,469 (2021 - £405,004). This gives a total surplus funds carried forward at the 31 March 2022 of £1,007,205 (2021 - £585,736).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2022 of £984,401 (2021 - £506,787). Of this £689,378 (2021 - £421,174) is held in the General Fund with the remaining £295,023 (2021 - £85,613) being held in designated reserves. The Trustees set a target for reserves in the General Fund of £489k which equates to 18 weeks of projected fixed costs. This target has been exceeded by £200,378. The Theatre has an annual requirement for the establishment of designated reserves in order to maintain and improve the quality of service to its customers by modernising its facilities and extending its activities. The funding received on an annual basis from the sponsoring bodies is in itself insufficient for these purposes. An analysis of funds between current and non-current assets is shown on page 27.

INVESTMENT POLICY

Funds are held to maintain the daily running of the Trust, to hold restricted and designated funds, and to meet any unplanned events. The Trust adopts a low risk approach to investment and funds are held in cash and bank balances with bank balances being on immediate access. The return on investment for the year was 0.01% (2021 - 0.05%). The Trustees consider this to be a satisfactory return given current interest rates, but aim to keep this under review.

FIXED ASSETS

Movements in fixed assets are set out in Note 11 of the Notes to the Financial Statements on page 23.

SHARE CAPITAL

As the Company is incorporated without a share capital, no Trustee holds shares in the Company.

RISK MANAGEMENT

The Trustees actively review the financial risks that the Charity faces on a regular basis including the ongoing and future funding of the Charity.

The Trustees have also examined other operational and business risks and confirm that they have developed systems to monitor and control these risks.

The principal risk the Trust faces is loss making shows due to low audience numbers. To mitigate against this risk sales figures for each show are regularly reviewed and appropriate marketing activities are undertaken.

PLANS FOR FUTURE PERIODS

Harrogate Theatre will continue to operate as a mixed economy venue, producing and presenting across the performing arts. Harrogate Theatre has become known for its range of artistic product, and it is the intention to provide opportunities for emerging talent as well as programming popular and commercial acts. Education and Outreach work is essential to audience development and young people's engagement and will remain a priority for development.

Architects have undertaken a feasibility study into a potential refurbishment of Harrogate Theatre and Harrogate Borough Council has undertaken a condition survey. In partnership with Harrogate Borough Council a strategy will be drawn up over the next 12 months to address repair and access. Funding applications for the refurbishment will be explored over the next 2 years.

TRUSTEES

The following Trustees have served during the year:

Elected by the Company:	D J Larwood (Chair)
	F Georgiou Hunt (appointed 11 November 2021)
	M J Hill
	M J Newby (retired 11 November 2021)
	S Wiggins
	S Wright
	V J Ackroyd

Nominated by Harrogate
Borough Council:

Councillor G K Swift
Councillor A D V Raubitschek

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year the Company purchased and maintained liability insurance for its Directors and Officers as permitted by section 232 (2) of the Companies Act 2006.

STATEMENT OF DIRECTORS/TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Harrogate (White Rose) Theatre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

TC Group has expressed its willingness to continue in office as auditor and a resolution to reappoint TC Group will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES PROVISION STATEMENT

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD:

Deborah Larwood

.....
D L Larwood
Chair

Dated: 29 September 2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Harrogate (White Rose) Theatre Trust (the 'charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheet, the Consolidated and Charity Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2022
(Continued)**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011, require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Director's/Trustees' Responsibilities, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2022
(Continued)**

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006, the Charities Act 2011, corporation tax and employment tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
 - management override of controls; and
 - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2022
(Continued)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 18 of the Companies Act 2006 and to the charitable companies' trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members, and its trustees, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, and the charitable company's trustees, as a body, for this report, or for the opinions we have formed.

TC Group

.....
Steven Williams FCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditor

Office: Leeds, West Yorkshire

Dated: 5/10/2022

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	2022 Total £	2021 Total £
Incoming resources						
<i>Income from Charitable activities</i>						
<i>Operation of theatre:</i>						
- Produced work		588,555	-	6,624	595,179	-
- Incoming tours		1,397,498	-	-	1,397,498	5,244
- Programme sales		1,887	-	-	1,887	-
- Education		24,825	-	-	24,825	14,844
		2,012,765	-	6,624	2,019,389	20,088
<i>Donations and legacies</i>						
Subsidies and grants	4	430,693	-	-	430,693	1,168,704
Legacy income		-	-	-	-	-
Donations and sponsorship		85,613	-	10,000	95,613	148,889
		516,306	-	10,000	526,306	1,317,593
<i>Other trading activities</i>						
Commercial trading operations	10	100,261	-	-	100,261	150
Other income	5	436,262	-	-	436,262	31,439
		536,523	-	-	536,523	31,589
<i>Income from investments</i>						
		227	-	-	227	450
Total incoming resources		3,065,821	-	16,624	3,082,445	1,369,720
Resources expended						
<i>Expenditure on Charitable activities</i>						
	6	2,544,505	-	72,769	2,617,274	925,464
<i>Expenditure on raising funds</i>						
Commercial trading operations	10	43,702	-	-	43,702	39,252
Total resources expended	8	2,588,207	-	72,769	2,660,976	964,716
Net incoming / (outgoing) resources		477,614	-	(56,145)	421,469	405,004
Reconciliation of funds						
Total funds brought forward		421,174	85,613	78,949	585,736	180,732
Transfers between funds		(209,410)	209,410	-	-	-
Total funds carried forward	16	689,378	295,023	22,804	1,007,205	585,736

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

All incoming resources and resources expended derive wholly from continuing activities.

The notes on pages 15 – 29 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(REGISTRATION NUMBER 00679960)

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	Group 2022 £	2021 £	Charity 2022 £	2021 £
FIXED ASSETS					
Tangible assets	11	<u>233,145</u>	<u>195,150</u>	<u>223,776</u>	<u>55,115</u>
CURRENT ASSETS					
Stocks	12	<u>14,990</u>	<u>8,945</u>	<u>8,945</u>	<u>8,945</u>
Debtors	13	<u>188,371</u>	<u>227,229</u>	<u>289,658</u>	<u>358,291</u>
Cash at bank and in hand		<u>2,018,382</u>	<u>1,237,427</u>	<u>1,911,400</u>	<u>1,197,234</u>
		<u>2,221,743</u>	<u>1,473,801</u>	<u>2,210,003</u>	<u>1,564,470</u>
CREDITORS: Amounts falling due within one year	14	<u>(1,415,296)</u>	<u>(1,040,921)</u>	<u>(1,394,270)</u>	<u>(991,799)</u>
NET CURRENT ASSETS/ (LIABILITIES)		<u>806,447</u>	<u>432,880</u>	<u>815,733</u>	<u>572,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,039,592</u>	<u>627,830</u>	<u>1,039,509</u>	<u>627,786</u>
CREDITORS: Amounts falling due after more than one year	15	<u>(32,387)</u>	<u>(42,094)</u>	<u>(32,387)</u>	<u>(42,094)</u>
NET ASSETS		<u>1,007,205</u>	<u>585,736</u>	<u>1,007,122</u>	<u>585,692</u>
UNRESTRICTED FUNDS					
General		<u>689,378</u>	<u>421,174</u>	<u>689,295</u>	<u>421,130</u>
Designated		<u>295,023</u>	<u>85,613</u>	<u>295,023</u>	<u>85,613</u>
	16	<u>984,401</u>	<u>506,787</u>	<u>984,318</u>	<u>506,743</u>
RESTRICTED FUNDS	18	<u>22,804</u>	<u>78,949</u>	<u>22,804</u>	<u>78,949</u>
TOTAL FUNDS		<u>1,007,205</u>	<u>585,736</u>	<u>1,007,122</u>	<u>585,692</u>

The financial statements on pages 12 – 29 were approved by the Board of Trustees and authorised for issue on 29 September 2022 and are signed on its behalf by:

Deborah Larwood

.....
D L Larwood - Chair

The notes on pages 15 – 29 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Group 2022 £	2021 £	Charity 2022 £	2021 £
Cash flow from operating activities	22	<u>839,529</u>	<u>565,751</u>	<u>902,554</u>	<u>588,562</u>
Net cash flow from operating activities		<u>839,529</u>	<u>565,751</u>	<u>902,554</u>	<u>588,562</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		<u>(58,801)</u>	<u>(27,893)</u>	<u>(188,615)</u>	<u>(29,893)</u>
Interest received		<u>227</u>	<u>450</u>	<u>227</u>	<u>450</u>
Net cash flow from investing activities		<u>(58,574)</u>	<u>(27,443)</u>	<u>(188,388)</u>	<u>(29,443)</u>
Net increase / (decrease) in cash and cash equivalents		<u>780,955</u>	<u>538,308</u>	<u>714,166</u>	<u>559,119</u>
Cash and cash equivalents at the start of the year		<u>1,237,427</u>	<u>699,119</u>	<u>1,197,234</u>	<u>638,115</u>
Cash and cash equivalents at the end of the year		<u>2,018,382</u>	<u>1,237,427</u>	<u>1,911,400</u>	<u>1,197,234</u>

The notes on pages 15 - 29 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP 2019 (FRS102), the Charities act 2011 the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GROUP FINANCIAL STATEMENTS

The group financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Harrogate Theatre (Trading) Limited, on a line-by-line basis. A separate statement of financial activities or income and expenditure for the Charitable Company itself is not presented as allowed by section 408 of the Companies Act 2006.

The parent company's surplus for the financial year was £421,430 (2021 - £416,931 surplus).

GOING CONCERN

The Trustees have reviewed the Charity's cash requirements and are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these accounts. The Charity typically maintains a healthy cash balance throughout the year primarily due to receipts from advance ticket sales. The Charity has sufficient unrestricted funds to enable it to withstand any further disruption which may be caused by the COVID-19 pandemic in the foreseeable future.

The Charity's general fund carried forward at 31 March 2022 was £689,378. The Trustees have also designated unrestricted funds for development projects (note 17). At 31 March 2022 the total of separate designated funds was £295,023. Whilst these funds are set aside for specific projects, they are available to be re-designated and utilised for the general running of the Charity, should that become necessary at any time.

Having considered the above matters and the finances of the Charity, the Trustees consider that there are no material uncertainties existing and therefore that it is reasonable to prepare the financial statements on a going concern basis.

SPONSORING BODIES

The financial statements have been prepared on a going concern basis in anticipation that adequate support from the Sponsoring Bodies will continue.

INCOMING RESOURCES AND RESOURCES EXPENDED

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Group has control over the item.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (CONTINUED)

INCOMING RESOURCES AND RESOURCES EXPENDED (continued)

Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Group would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Group. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met. It is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned on bank deposits and is recognised in the period in which it is receivable.

RESOURCES EXPENDED AND THE BASIS OF APPORTIONING COSTS

Allocation of costs

In accordance with the Charities SORP FRS 102, expenditure has been analysed between the Trust's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including insurance, audit, strategic management and Trustees' meetings and reimbursed expenses.

Support costs

Support costs include governance costs and information technology costs.

UNRESTRICTED FUNDS

These comprise donations, grants, gifts, box office takings and other income derived from the activities of the Charity which can be applied to further the charitable objectives of the Company at the discretion of the Trustees.

DESIGNATED FUNDS

These comprise amounts allocated by the Board for specific future projects and development.

RESTRICTED FUNDS

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (CONTINUED)

TANGIBLE FIXED ASSETS

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

Leasehold property improvements	- Over the period of the lease
Theatrical sets	- It is estimated that pantomime sets have at least two pantomime season's usage. 50% of the cost of the pantomime set is expensed in the first season of use. The remaining value of the sets is depreciated to nil residual value in the year in which the second season of the pantomime takes place
Fixtures, Fittings & Equipment	- Usage method applied on an asset-by-asset basis.
Motor Vehicles	- 25% straight line basis

Due to the COVID-19 pandemic and the replacement of the roof at Harrogate Theatre the operation at the theatre was closed up to and including 23 November 2021. With the exception of leasehold improvements none of the tangible fixed assets were materially used until 24 November 2021. The Trustees reviewed the depreciation method applied and as in the year ended 31 March 2021 applied a usage depreciation basis.

STOCKS & WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Production materials and consumable stocks are included at estimated valuation.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

FINANCIAL INSTRUMENTS

The Group only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of financing transactions that don't qualify as concessionary loans, which are subsequently measured at amortised cost using the effective interest method.

LEASING CHARGES

Rentals paid under operating leases are charged in the statement of financial activities on a straight line basis as incurred.

REPAIRS AND RENEWALS

These are charged directly against revenue as incurred.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. CORPORATION TAX

The Company enjoys exemption from corporation tax on its results under Section 505 ICTA 1988 as a registered charity. Provision has been made for the receipt of Theatre Tax Credit Relief on qualifying productions since its introduction on 1 September 2014.

3. NET RESOURCES EXPENDED

		2022	2021
		£	£
This is stated after charging:			
Auditor's Remuneration		7,630	6,972
Operating Leases	- Hire of Equipment	1,282	-
	- Premises	72,151	54,337
Depreciation		20,806	22,858

	Unrestricted Funds		Restricted Funds	2022 Total Funds	2021 Total Funds
	General	Designated			
	£	£	£	£	£
4. SUBSIDIES AND GRANTS					
Arts Council England NPO	143,502	-	-	143,502	143,502
Harrogate Borough Council	120,400	-	-	120,400	120,400
Arts Council England					
Emergency Response /					
Cultural Recovery Funds	91,078	-	-	91,078	646,483
Harrogate Borough Council					
Coronavirus Support Grants	43,420	-	-	43,420	40,645
HMRC Coronavirus Job					
Retention Scheme Grants	32,293	-	-	32,293	217,674
	430,693	-	-	430,693	1,168,704

5. OTHER INCOME

Theatre lettings	11,193	-	-	11,193	-
Trust membership					
subscriptions	268	-	-	268	280
Business Interruption					
Insurance Claim	209,410	-	-	209,410	-
Other income	215,391	-	-	215,391	31,159
	436,262	-	-	436,262	31,439

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds	2022 Total Funds	2021 Total Funds
	General £	Designated £	£	£	£
Staff costs	332,111	-	-	332,111	394,702
Theatre services provision	1,782,543	-	72,769	1,855,312	162,005
Premises costs	163,288	-	-	163,288	120,612
Support costs (note 7)	266,563	-	-	266,563	248,145
	2,544,505	-	72,769	2,617,274	925,464

7. SUPPORT COSTS

Governance staff costs	174,942	-	-	174,942	160,046
Governance administration	59,581	-	-	59,581	53,327
IT costs	32,040	-	-	32,040	34,773
	266,563	-	-	266,563	248,145

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2022 £	Total 2021 £
Activities					
Theatre operation	486,929	19,954	2,053,016	2,539,899	882,889
Education	40,124	-	37,251	77,375	42,575
Expenditure on charitable activities	507,053	19,954	2,090,267	2,617,274	925,464
Commercial trading operations	-	852	42,860	43,702	39,252
	507,053	20,806	2,133,117	2,660,976	964,716

	2022 £	2021 £
Staff costs		
Wages and salaries	458,766	506,381
Social security costs	35,114	34,045
Pension costs	13,173	14,321
	507,053	554,747
Other costs		
Premises	163,289	120,812
Communications	11,660	12,195
Stage expenses	164,239	-
Agency and sub-contract personnel	156,694	-
Miscellaneous (see * below)	157,534	118,896
Licences and subscriptions	44,091	9,244
Box office ticketing costs	38,906	29,393
Marketing and fundraising - charitable activities	51,739	12,249
Education	37,251	11,754
Finance costs	20,816	2,795
Incoming tours	1,244,048	5,029
Redundancy costs	-	32,174
Loss on disposal of tangible assets	-	2,000
Commercial trading operations	42,850	30,770
	2,133,117	387,111

Miscellaneous costs above include costs relating to IT, freelance practitioner costs, audit and accountancy fees, travel expenses, access and legal fees,

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year for fulfilling their duties as Trustees.

The total amount of employee benefits received by Key Management Personnel is £263,407 (2021 - £219,844). Key Management Personnel includes the three strategic Senior Managers included in the organisational structure on page 3, in addition to other managers with operational responsibility.

The Trustees had no expenses reimbursed during the year. (2021 - £nil).

One employee earned between £60,000 and £70,000 (2021 - 1).

The average number of persons employed by the Theatre was:

	<u>2022</u>	<u>2021</u>
	No.	No.
Administration	7	8
Front of house	17	26
Technical	3	3
Set construction	-	1
	<u>27</u>	<u>38</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. COMMERCIAL TRADING OPERATIONS

The wholly controlled trading subsidiary, Harrogate Theatre (Trading) Limited which is incorporated in the United Kingdom, pays all of its taxable profits under covenant to the Charity by way of gift aid. The principal activities of the subsidiary comprise the commercial operations carried on at Harrogate Theatre. The Company is limited by guarantee and has no share capital.

Harrogate Theatre (Trading) Limited Summary Profit and Loss Account

	2022 £	2021 £
Turnover	100,261	150
Cost of sales	(34,549)	(32,098)
Gross profit	65,712	(31,948)
Administrative expenses	(30,664)	(121,908)
Other Income (see note below)	6,608	202,650
Operating profit	41,716	48,796
Interest payable and similar charges	-	-
Profit on ordinary activities before taxation	41,716	48,796
Tax credit/(charge)	1,723	(1,723)
Profit for the financial year	43,439	47,073
Turnover disclosed as		
Turnover as above	100,261	150
Other Income as above	6,608	202,650
Eliminated on consolidation	(6,608)	(202,650)
Income from commercial trading operations	100,261	150
Resources expended disclosed as		
Other costs	42,850	54,355
Wages and salaries	19,728	92,890
Depreciation	852	8,482
Other costs eliminated on consolidation	(19,728)	(116,475)
Cost of commercial trading operations	43,702	39,252
The assets and liabilities of the subsidiary were		
Fixed assets	9,369	140,035
Current assets	120,654	51,211
Current liabilities	(129,940)	(191,202)
Long-term liabilities	-	-
Total net assets	83	44
Total equity	83	44

Note: Other Income receivable during the year comprises Arts Council England Emergency Response / Cultural Recovery Fund Grants £1,820 (2021 - £139,520), HMRC Coronavirus Job Retention Scheme Grants £4,008 (2021 - £54,145) and storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £780 (2021 - £8,986).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. TANGIBLE ASSETS

Group	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2021	27,074	173,426	239,388	439,888
Additions	-	-	58,801	58,801
Disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>27,074</u>	<u>173,426</u>	<u>274,155</u>	<u>474,655</u>
Depreciation				
Balance at 1 April 2021	24,424	43,612	176,702	244,738
Charge	883	8,388	11,535	20,806
On disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>25,307</u>	<u>52,000</u>	<u>164,203</u>	<u>241,510</u>
Net Book Value				
As at 31 March 2022	<u>1,767</u>	<u>121,426</u>	<u>109,952</u>	<u>233,145</u>
As at 31 March 2021	<u>2,650</u>	<u>129,814</u>	<u>62,686</u>	<u>195,150</u>
Charity	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2021	4,973	-	216,915	221,888
Additions	-	129,814	58,801	188,615
Disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>4,973</u>	<u>129,814</u>	<u>251,682</u>	<u>386,469</u>
Depreciation				
Balance at 1 April 2021	2,323	-	164,450	166,773
Charge	883	8,388	10,683	19,954
On disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>3,206</u>	<u>8,388</u>	<u>151,099</u>	<u>162,693</u>
Net Book Value				
As at 31 March 2022	<u>1,767</u>	<u>121,426</u>	<u>100,583</u>	<u>223,776</u>
As at 31 March 2021	<u>2,650</u>	<u>-</u>	<u>52,465</u>	<u>55,115</u>

Note: During the year theatrical sets were purchased by the Charity from its trading subsidiary, Harrogate Theatre (Trading) Limited at their net book value. Their original cost and accumulated depreciation are separated in the above Group fixed asset note whereas on the Charity note their net book value is shown as the cost to the Charity.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. STOCKS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	6,045	-	-	-
	<u>14,990</u>	<u>8,945</u>	<u>8,945</u>	<u>8,945</u>

13. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	15,425	5,755	11,798	1,924
Prepaid expenses and accrued income	67,342	67,782	63,342	60,595
Tax credit receivable	36,639	34,391	36,639	34,391
Other debtors	68,965	119,301	68,965	119,301
Amounts due from subsidiary	-	-	108,914	142,080
	<u>188,371</u>	<u>227,229</u>	<u>289,658</u>	<u>358,291</u>

14. CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Receipts in advance	977,158	860,687	977,158	860,687
Trade creditors	73,073	31,157	66,990	27,184
VAT and social security	43,966	50,312	34,615	13,586
Other creditors	66,424	52,427	66,424	52,427
Accruals and deferred income	254,675	44,615	249,083	37,915
Corporation tax	-	1,723	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,415,296</u>	<u>1,040,921</u>	<u>1,394,270</u>	<u>991,799</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £2,843 (2021 - £1,893).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Other Creditors	32,387	42,094	32,387	42,094
	<u>32,387</u>	<u>42,094</u>	<u>32,387</u>	<u>42,094</u>

16. FUNDS

	Balance 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2022 £
UNRESTRICTED FUNDS					
Projects Development Fund	30,603	-	-	-	30,603
Corporate Development Fund	30,886	-	-	-	30,886
Harrogate Theatre Supporters	24,125	-	-	-	24,125
Access Development Fund	-	-	-	209,410	209,410
General Fund	421,174	3,065,821	(2,588,207)	(209,410)	689,378
	<u>506,787</u>	<u>3,065,821</u>	<u>(2,588,207)</u>	<u>-</u>	<u>984,401</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	13,054	-	(250)	-	12,804
UCI Project	31,591	8,624	(38,215)	-	-
Comedy Festival Sponsorship	15,000	10,000	(15,000)	-	10,000
Arts Council England Cultural Recovery Fund	19,304	-	(19,304)	-	-
	<u>78,949</u>	<u>16,624</u>	<u>(72,769)</u>	<u>-</u>	<u>22,804</u>
TOTAL FUNDS	<u>585,736</u>	<u>3,082,445</u>	<u>(2,660,976)</u>	<u>-</u>	<u>1,007,205</u>

Of the total funds at 31 March 2022 of £1,007,205, £1,007,122 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £83 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2022 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £689,295 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £83.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. FUNDS (continued)

Designated funds

Projects Development Reserve Fund

The projects development reserve fund is a separate designated fund for artistic and educational projects and extension of activities of the Theatre. Amounts expended under this heading are charged against the reserve.

Corporate Development Fund

The corporate development fund is a separate designated fund for the improvement of the Harrogate Theatre building and the corporate infrastructure. Amounts expended under this heading are charged against the reserve.

Harrogate Theatre Supporters

Income donated by the Supporters is designated for specific projects.

Access Development Fund

The access development fund is a separate designated fund for the improvement of access in the Harrogate Theatre building.

Restricted funds

Harrogate Homeless Project

Funding received from the National Lottery Community Fund is restricted to the purpose of enabling Harrogate Theatre and Harrogate Homeless Project to work together on a weekly arts based activity for Harrogate Homeless Project clients to build self-esteem, offer a purpose and a creative outlet.

UCI Project

Funding received from Harrogate Borough Council is restricted to enable Harrogate Theatre to deliver a program of arts activities for the UCI in Harrogate.

Comedy Festival Sponsorship

Sponsorship received restricted to cover the costs of the 2022 Comedy Festival.

Arts Council England Cultural Recovery Fund

Grant funding received from the Arts Council cultural recovery fund restricted to the purpose of the purchase of COVID-19 safety equipment.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
General Fund	233,145	488,620	(32,387)	689,378
	<u>233,145</u>	<u>783,643</u>	<u>(32,387)</u>	<u>984,401</u>
Restricted funds				
Harrogate Homeless Project	-	12,804	-	12,804
UCI Project	-	-	-	-
Comedy Festival Sponsorship	-	10,000	-	10,000
Arts Council England Cultural Recovery Fund	-	-	-	-
	<u>-</u>	<u>22,804</u>	<u>-</u>	<u>22,804</u>
Total	<u>233,145</u>	<u>806,447</u>	<u>(32,387)</u>	<u>1,007,205</u>

Charity	Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
General Fund	223,776	497,906	(32,387)	689,295
	<u>223,776</u>	<u>792,029</u>	<u>(32,387)</u>	<u>984,318</u>
Restricted funds				
Harrogate Homeless Project	-	12,804	-	12,804
UCI Project	-	-	-	-
Comedy Festival Sponsorship	-	10,000	-	10,000
Arts Council England Cultural Recovery Fund	-	-	-	-
	<u>-</u>	<u>22,804</u>	<u>-</u>	<u>22,804</u>
Total	<u>223,776</u>	<u>815,733</u>	<u>(32,387)</u>	<u>1,007,122</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. RELATED PARTY DISCLOSURES

The Company received under covenant the taxable profits of Harrogate Theatre (Trading) Limited £43,400 (2021 - £59,000).

There was a balance due from Harrogate Theatre (Trading) Limited of £108,914 (2021 - £142,080) at the balance sheet date.

During the year sales to Harrogate Theatre (Trading) Limited amounted to £27,083 (2021 - £116,442) and purchases from Harrogate Theatre (Trading) Limited amounted to £140,030 (2021 - £206,716).

During the year audio description services totalling £624 were supplied to the charity by Ms V J Ackroyd who is a Trustee. These services were provided at rates and terms agreed by the charity prior to Ms Ackroyd becoming a Trustee. None of these monies remained outstanding at the year-end.

During the year legal services totalling £8,992 were supplied to the charity by Raworths LLP. Mr M J Hill who is a Trustee is a partner in this firm of solicitors. These services were provided at rates and terms agreed by the charity prior to Mr Hill becoming a Trustee. None of these monies remained outstanding at the year-end.

19. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he / she is a member or within one year after he / she ceases to be a member, for payment of the Company's debts and liabilities contracted before he / she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributories among themselves.

20. OTHER FINANCIAL COMMITMENTS

At 31 March 2022, the Company had annual commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than one year	69,646	59,848
Later than one year but not later than five years	60,979	111,542
Later than five years	-	-
	<u>130,625</u>	<u>171,390</u>

21. CAPITAL COMMITMENTS

At 31 March 2022 there were no capital commitments (2021: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

22. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

Group	2022 £	2021 £
Net income / (expenditure) for year	421,469	405,004
Interest receivable	(227)	(450)
Depreciation and impairment of tangible fixed assets	20,806	22,858
(Profit) / loss on disposal of fixed assets	-	12,270
(Increase) / decrease in debtors	38,858	62,810
(Increase) / decrease in stock	(6,045)	4,143
Increase / (decrease) in creditors	364,668	59,116
Net cash flow from operating activities	<u>839,529</u>	<u>565,751</u>

Charity	2022 £	2021 £
Net income / (expenditure) for year	421,430	416,931
Interest receivable	(227)	(450)
Depreciation and impairment of tangible fixed assets	19,954	14,376
(Profit) / loss on disposal of fixed assets	-	2,000
(Increase) / decrease in debtors	68,633	69,574
Increase / (decrease) in creditors	392,764	86,131
Net cash flow from operating activities	<u>902,554</u>	<u>588,562</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LTD

England & Wales - Charity number 225342

Accounts

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

FOR

**HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER: 00225342
REGISTERED COMPANY NUMBER: 00679960**

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

COMPANY INFORMATION AS AT THE DATE OF THE ANNUAL GENERAL MEETING

DIRECTORS: Elected: D J Larwood
M J Hill
M J Newby
S Wiggins
S Wright
V J Ackroyd

Harrogate Borough Council: Councillor G K Swift
Councillor A D V Raubitschek

CHIEF EXECUTIVE OFFICER: D J Bown

SECRETARY: A J Robinson

REGISTERED OFFICE: Harrogate Theatre
Oxford Street
Harrogate
North Yorkshire
HG1 1QF

REGISTERED CHARITY NUMBER: 00225342

REGISTERED COMPANY NUMBER: 00679960

AUDITORS: Murray Harcourt Limited
6 Queen Street
Leeds
LS1 2TW

BANKERS: National Westminster Bank plc
PO Box 4
3 Cambridge Crescent
Harrogate
North Yorkshire
HG1 1PE

HSBC Bank plc
7 Prospect Crescent
Harrogate
North Yorkshire
HG1 1RN

Barclays Bank plc
25 James Street
Harrogate
North Yorkshire
HG1 1QX

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED TRUSTEES' ANNUAL REPORT

The Trustees present their annual report together with the audited financial statements of the Company and its wholly controlled trading subsidiary for the year ended 31 March 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

The Company continues to be a non-profit distributing trust, holding a charitable status and its purposes are the establishment and operation of performing arts and related activities within the Harrogate and district locality. The main activities undertaken in relation to these purposes are presenting artistic performances and to educate the general public in performing arts.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The main activities undertaken to further the Charity's purposes for the public benefit are:

- To advance the education of the public in performing arts and continuing to use Harrogate Theatre as a public venue for the provision of live theatre and related activities.
- To advance the education of young people in performing arts through the provision of a Youth Theatre and performing arts workshops.
- The preservation and restoration, for the public benefit, of the Harrogate Theatre, Oxford Street, Harrogate, being a building of historical and architectural interest.
- To provide a diverse range of performing arts within Harrogate Theatre to provide access to all age, gender and ethnic groups from the Harrogate and district locality.

A three yearly business plan is prepared which details aims, objectives and outcomes and this is approved by the Trustees. Performance against the plan is reviewed on an ongoing basis.

Through its artistic work the Charity's objectives are to demonstrate that:

- Excellence is thriving and celebrated in the arts.
- The creative case for diversity is met.
- Everyone has the opportunity to experience and be inspired by the arts.
- Every child and young person has the opportunity to experience the richness of the arts.

The success of these objectives is measured by audience numbers, the diversity of the artistic programme, and feedback from audiences, artists, community groups and educational activity attendees. The achievement of these objectives furthers the Charity's legal purposes.

STRUCTURE MANAGEMENT AND GOVERNANCE

Constitution

The Trust is a private company limited by guarantee and a registered charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Trust.

The Trustees are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Harrogate (White Rose) Theatre Trust Limited. Details of the Trustees who served throughout the year except as noted are included in the Trustees' Annual Report on page 5.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
TRUSTEES' ANNUAL REPORT
(Continued)

Organisational Structure

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by the use of budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Senior Managers at a strategic level are the Chief Executive, the Deputy Chief Executive, the Head of Finance, and the Head of Communications. These managers control the Trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. As a group the Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff.

Method of Recruitment and Appointment or Election of Trustees

The Trust, on identifying a need to recruit an additional or replacement Trustee, refer to an internal skills matrix form, as recommended by the Arts Council England. This identifies key skill areas that the Board of Trustees believe are important to have on the board to ensure effective delivery. Trustees will then consider offers of service received from within and beyond the business and arts community and may choose to advertise locally through the local press. Selection will be by interview with the Chair and Chief Executive before the candidate is presented to the Trustees for their consideration, and ratified by a vote of the members at the AGM whether to accept them as a Trustee.

Policies and Procedures Adopted for the Induction and Training of Trustees

Board members will receive induction training on joining the Board of Trustees both from the Chair and the Chief Executive. Trustees will be encouraged to access training as and when necessary and a record duly kept of such training being accessed. The costs of such training will be reimbursed by the Trust.

Key Management Personnel Remuneration

To achieve its objectives the Charity needs to attract strong performing senior leadership. Each key management position is individually benchmarked against similar organisations in the arts sector. Guidance is also sought from external professional advisers as appropriate. The total amount of employment benefits received by Key Management Personnel is detailed in Note 10 of the Notes to the Financial Statements on page 20.

ACHIEVEMENTS AND PERFORMANCE

Due to the COVID-19 pandemic the theatre was mothballed throughout the year. No events were held at Harrogate Theatre, Harrogate Royal Hall or Harrogate Convention Centre. The objective throughout this period was to preserve the theatre so that it could re-open in the future. The plan is to re-open the theatre from the end of November 2021 onwards following the conclusion of roof renovation work. Events have commenced at the Harrogate Royal Hall and Harrogate Convention Centre from August 2021 onwards.

During 2020/21 a limited number of diverse performances were hosted online. Youth Theatre workshops were delivered via zoom between April 2020 and June 2020 and then in person at the theatre between September 2020 and December 2020. The workshops returned online between January 2021 and March 2021.

Support was provided for Associate Artists allowing the progression of their projects, which will now be delivered from June 2021 onwards. There was also a Commission for Hidden Track and Edalia Day as part of the HOMEMAKERS digital commissions with other UK partners. Micro Commissions were provided for three visual artists for exterior artwork in response to Covid. There were online workshops from Rachael Halliwell, Edalia Day Wayne Sables, Adam Robinson to our artistic community and members of the wider public. Adam Robinson and Tim Stedman performed Christmas stories over the festive period.

The Board continues to be engaged in the theatre's delivery against the Creative Case with a diversity champion on the Board and the Creative Case is a regular agenda item.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
TRUSTEES' ANNUAL REPORT
(Continued)

FINANCIAL REVIEW

The Trust receives subsidies from Arts Council England and Harrogate Borough Council which support the artistic programme and education activities. Details of which are shown in Note 4 of the Notes to the Financial Statements on page 17.

The total incoming resources for the year amounts to £1,369,720 (2020 - £4,192,023) with income from charitable activities amounting to £20,088 (2020 - £2,606,778). Income from charitable activities is broken down as follows:

	2021	2020
	£	£
• Produced work	-	643,071
• Incoming tours	5,244	1,918,761
• Programme sales	-	2,524
• Education	14,844	42,422
	<u>20,088</u>	<u>2,606,778</u>

Due to the COVID-19 pandemic the theatre was mothballed throughout the year. No events were held at Harrogate Theatre, Harrogate Royal Hall or Harrogate Convention Centre.

Income from produced work is nil due to no pantomime being held in the year.

Income from incoming tours is £5,244. 7 digital events and 2 events at St Wilfrid's Church were held during the year.

Income from education is £14,844. Education activity was undertaken online and in person from April 2020 onwards.

Income from commercial trading operations amounts to £150 (2020 - £956,562). The workshop activity which built theatrical sets was closed on 9th July 2020. The theatre's bars remained closed throughout the year.

The total resources expended for the year amounts to £964,716 (2020 - £4,186,549) with expenditure on charitable activities amounting to £925,464 (2020 - £3,241,557). Expenditure on charitable activities is broken down as follows:

	2021	2020
	£	£
• Theatre operation	882,889	3,154,905
• Education	42,575	86,652
	<u>925,464</u>	<u>3,241,557</u>

Expenditure on theatre operation is £882,889. These are the skeleton costs of running Harrogate Theatre.

Expenditure on education is £42,575. Education activity was undertaken online and in person from April 2020 onwards.

Expenditure on commercial trading operations amounts to £39,252 (2020 - £933,992).

The net incoming resources on general funds for the year is £384,855 (2020 - £5,171), the net incoming resources on designated funds are £nil (2020 - £nil) and the net incoming resources on restricted funds for the year is £20,149 (2020 - £303). The total aggregate surplus for the year is £405,004 (2020 - £5,474). This gives a total surplus funds carried forward at the 31 March 2021 of £585,736 (2020 - £180,732).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
TRUSTEES' ANNUAL REPORT
(Continued)

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2021 of £506,787 (2020 - £121,932). The Trustees set a target for reserves of circa £300k which has been exceeded by £206,787. It is likely that the reserves over £300k will be called upon to cover the costs of re-opening the theatre following mothballing. The Theatre has an annual requirement for the establishment of designated reserves in order to maintain and improve the quality of service to its customers by modernising its facilities and extending its activities. The funding received on an annual basis from the sponsoring bodies is in itself insufficient for these purposes. An analysis of funds between current and non-current assets is shown on page 26.

INVESTMENT POLICY

Funds are held to maintain the daily running of the Trust, to hold restricted and designated funds, and to meet any unplanned events. The Trust adopts a low risk approach to investment and funds are held in cash and bank balances with bank balances being on immediate access. The return on investment for the year was 0.05% (2020 - 0.16%). The Trustees consider this to be a satisfactory return given current interest rates, but aim to keep this under review.

FIXED ASSETS

Movements in fixed assets are set out in Note 12 of the Notes to the Financial Statements on page 22.

SHARE CAPITAL

As the Company is incorporated without a share capital, no Trustee holds shares in the Company.

RISK MANAGEMENT

The Trustees actively review the financial risks that the Charity faces on a regular basis including the on-going and future funding of the Charity.

The Trustees have also examined other operational and business risks and confirm that they have developed systems to monitor and control these risks.

The principal risk the Trust faces is loss making shows due to low audience numbers. To mitigate against this risk sales figures for each show are regularly reviewed and appropriate marketing activities are undertaken.

PLANS FOR FUTURE PERIODS

Harrogate Theatre will continue to operate as a mixed economy venue, producing and presenting across the performing arts. Harrogate Theatre has become known for its range of artistic product, and it is the intention to provide opportunities for emerging talent as well as programming popular and commercial acts. Education and Outreach work is essential to audience development and young people's engagement and will remain a priority for development.

Architects have undertaken a feasibility study into a potential refurbishment of Harrogate Theatre and Harrogate Borough Council has undertaken a condition survey. In partnership with Harrogate Borough Council a strategy will be drawn up over the next 24 months to address repair and access. Funding applications for the refurbishment will be explored over the next 3 years.

TRUSTEES

The following Trustees have served during the year:

Elected by the Company:	D J Larwood (Chair)
	M J Hill
	M J Newby
	S Wiggins (appointed 21 December 2020)
	S Wright (appointed 21 December 2020)
	V J Ackroyd
Nominated by Harrogate Borough Council:	Councillor G K Swift
	Councillor A D V Raubitschek

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
TRUSTEES' ANNUAL REPORT
(Continued)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

During the year the Company purchased and maintained liability insurance for its Directors and Officers as permitted by section 232 (2) of the Companies Act 2006.

STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Harrogate (White Rose) Theatre Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2018 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

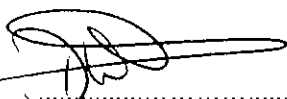
AUDITORS

Murray Harcourt Limited has expressed its willingness to continue in office as auditor and a resolution to reappoint Murray Harcourt Limited will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES PROVISION STATEMENT

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD:



D L Larwood
Chair

Dated 14/10/2021

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Harrogate (White Rose) Theatre Trust (the 'Charitable Company') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities (Including Income and Expenditure Account), the Consolidated and Charity Balance Sheet, the Consolidated and Charity Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, it is not possible to predict with certainty the potential impact of future developments in both the group's and parent charitable company's trading environment or in the broader economy. Because of this, the above statements should not be interpreted as a guarantee that the group and parent charitable company will continue to operate as a going concern.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2021
(Continued)**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (including Directors' Report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2021
(Continued)**

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of the directors on procedures relating to their processes for identifying, evaluating and complying with laws and regulations and for detecting and responding to the risks of fraud;
- obtaining an understanding of the legal and regulatory frameworks applicable to the entity. The most significant considerations identified were the Companies Act 2006, the Charities Act 2011, corporation tax and employment tax legislation; and
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:
 - management override of controls; and
 - revenue recognition.

We designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. These procedures, together with the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- We made enquiries of management and reviewed correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations and to identify any irregularities or instances of fraud;
- We tested the appropriateness of a sample of accounting journals;
- We reviewed the Company's accounting policies for non-compliance with relevant accounting standards;
- We considered significant accounting estimates for evidence of misstatement; and
- We considered the appropriateness of the revenue recognition policies.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements. There are inherent limitations in the audit procedures performed not least due to the following:

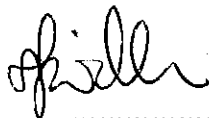
- the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve deliberate concealment; and
- the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2021
(Continued)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Steven Williams FCA
Senior Statutory Auditor
For and on behalf of Murray Harcourt Limited
Registered Auditors

6 Queen Street
Leeds
LS1 2TW

18/10/2021

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	2021 Total £	2020 Total £
Incoming resources						
<i>Income from Charitable activities</i>						
<i>Operation of theatre:</i>						
- Produced work		-	-	-	-	643,071
- Incoming tours		5,244	-	-	5,244	1,918,761
- Programme sales		-	-	-	-	2,524
- Education		14,844	-	-	14,844	42,422
		20,088	-	-	20,088	2,606,778
<i>Donations and legacies</i>						
Subsidies and grants	4	1,149,400	-	19,304	1,168,704	261,309
Legacy income		-	-	-	-	-
Donations and sponsorship		143,889	-	5,000	148,889	80,637
		1,293,289	-	24,304	1,317,593	341,946
<i>Other trading activities</i>						
Fundraising events		-	-	-	-	3,436
Commercial trading operations	11	150	-	-	150	956,562
Other income	5	31,439	-	-	31,439	282,244
		31,589	-	-	31,589	1,242,242
<i>Income from investments</i>		450	-	-	450	1,057
Total incoming resources		1,345,416	-	24,304	1,369,720	4,192,023
Resources expended						
<i>Expenditure on Charitable activities</i>						
	6	921,309	-	4,155	925,464	3,241,557
<i>Expenditure on raising funds</i>						
- Commercial trading operations	11	39,252	-	-	39,252	933,992
- Fundraising and publicity	7	-	-	-	-	11,000
		39,252	-	-	39,252	944,992
Total resources expended	9	960,561	-	4,155	964,716	4,186,549
Net incoming resources		384,855	-	20,149	405,004	5,474
Reconciliation of funds						
Total funds brought forward		36,319	85,613	58,800	180,732	175,258
Transfers between funds		-	-	-	-	-
Total funds carried forward	17	421,174	85,613	78,949	585,736	180,732

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

All incoming resources and resources expended derive wholly from continuing activities.

The notes on pages 14 – 28 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
(REGISTRATION NUMBER 00679960)

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	Group 2021 £	2020 £	Charity 2021 £	2020 £
FIXED ASSETS					
Tangible assets	12	<u>195,150</u>	<u>202,385</u>	<u>55,115</u>	<u>41,598</u>
CURRENT ASSETS					
Stocks	13	<u>8,945</u>	<u>13,088</u>	<u>8,945</u>	<u>8,945</u>
Debtors	14	<u>227,229</u>	<u>290,039</u>	<u>358,291</u>	<u>427,865</u>
Cash at bank and in hand		<u>1,237,427</u>	<u>699,119</u>	<u>1,197,234</u>	<u>638,115</u>
		<u>1,473,601</u>	<u>1,002,246</u>	<u>1,564,470</u>	<u>1,074,925</u>
CREDITORS: Amounts falling due within one year	15	<u>(1,040,921)</u>	<u>(1,023,899)</u>	<u>(991,799)</u>	<u>(947,762)</u>
NET CURRENT ASSETS/ (LIABILITIES)		<u>432,680</u>	<u>(21,653)</u>	<u>572,671</u>	<u>127,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>627,830</u>	<u>180,732</u>	<u>627,786</u>	<u>168,761</u>
CREDITORS : Amounts falling due after more than one year	16	<u>(42,094)</u>	<u>0</u>	<u>(42,094)</u>	<u>0</u>
NET ASSETS		<u>585,736</u>	<u>180,732</u>	<u>585,692</u>	<u>168,761</u>
UNRESTRICTED FUNDS					
General		<u>421,174</u>	<u>36,319</u>	<u>421,130</u>	<u>24,348</u>
Designated		<u>85,613</u>	<u>85,613</u>	<u>85,613</u>	<u>85,613</u>
	17	<u>506,787</u>	<u>121,932</u>	<u>506,743</u>	<u>109,961</u>
RESTRICTED FUNDS	17	<u>78,949</u>	<u>58,800</u>	<u>78,949</u>	<u>58,800</u>
TOTAL FUNDS		<u>585,736</u>	<u>180,732</u>	<u>585,692</u>	<u>168,761</u>

The financial statements on pages 11 – 28 were approved by the Board of Trustees and authorised for issue

on 14/10/2021 and are signed on its behalf by:


D L Larwood - Chair

The notes on pages 14 – 28 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED AND CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Group 2021 £	2020 £	Charity 2021 £	2020 £
Cash flow from operating activities	23	<u>565,751</u>	<u>98,135</u>	<u>588,562</u>	<u>121,357</u>
Net cash flow from operating activities		<u>565,751</u>	<u>98,135</u>	<u>588,562</u>	<u>121,357</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		<u>(27,893)</u>	<u>(50,791)</u>	<u>(29,893)</u>	<u>(14,415)</u>
Interest received		<u>450</u>	<u>1,057</u>	<u>450</u>	<u>1,057</u>
Net cash flow from investing activities		<u>(27,443)</u>	<u>(49,734)</u>	<u>(29,443)</u>	<u>(13,358)</u>
Net Increase / (decrease) in cash and cash equivalents		<u>538,308</u>	<u>48,401</u>	<u>559,119</u>	<u>107,999</u>
Cash and cash equivalents at the start of the year		<u>699,119</u>	<u>650,718</u>	<u>638,115</u>	<u>530,116</u>
Cash and cash equivalents at the end of the year		<u>1,237,427</u>	<u>699,119</u>	<u>1,197,234</u>	<u>638,115</u>

The notes on pages 14 -28 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GROUP FINANCIAL STATEMENTS

The group financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary, Harrogate Theatre (Trading) Limited, on a line-by-line basis. A separate statement of financial activities or income and expenditure for the Charitable Company itself is not presented as allowed by section 408 of the Companies Act 2006.

The parent company's surplus for the financial year was £405,004 (2020 - £5,474 surplus).

GOING CONCERN

The Trustees have reviewed the Charity's cash requirements and are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of these accounts. The Charity typically maintains a healthy cash balance throughout the year primarily due to receipts from advance ticket sales. Due to the COVID-19 pandemic the Charity has not put on any live events from 15 March 2020 onwards at Harrogate Theatre, Harrogate Royal Hall or Harrogate Convention Centre. In the year ended 31 March 2021 the Arts Council England and Harrogate Borough Council continued to grant fund the Charity. In addition the Charity has been awarded £846,483 in funding from the Arts Council England emergency response and cultural recovery funds during the year. This together with business restructuring, use of the HMRC Coronavirus Job Retention Scheme, Harrogate Borough Council Coronavirus support grants and generous donations from the general public to the theatre's Emergency Appeal has resulted in unrestricted funds increasing to £506,787 at 31 March 2021. Further funding of £91,078 was awarded from the Arts Council England cultural recovery fund relating to costs in the quarter ended 30th June 2021. Based on the level of unrestricted funds at 31 March 2021 and further funding from the Arts Council England cultural recovery fund it is reasonable for the Trustees to conclude that the Charity is able to withstand the effects of the COVID-19 pandemic.

The Charity's general fund carried forward at 31 March 2021 was £421,174. The Trustees have also designated unrestricted funds for development projects (note 17). At 31 March 2021 the total of separate designated funds was £85,613. Whilst these funds are set aside for specific projects, they are available to be re-designated and utilised for the general running of the Charity, should that become necessary at any time.

Having considered the above matters and the finances of the Charity, the Trustees consider that there are no material uncertainties existing and therefore that it is reasonable to prepare the financial statements on a going concern basis.

SPONSORING BODIES

The financial statements have been prepared on a going concern basis in anticipation that adequate support from the Sponsoring Bodies will continue.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

INCOMING RESOURCES AND RESOURCES EXPENDED

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Group will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Group and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Group has control over the item.

Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Group would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Group. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Group has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned on bank deposits and is recognised in the period in which it is receivable.

RESOURCES EXPENDED AND THE BASIS OF APPORTIONING COSTS

Allocation of costs

In accordance with the Charities SORP FRS 102, expenditure has been analysed between the Trust's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including insurance, audit, strategic management and Trustees' meetings and reimbursed expenses.

Support costs

Support costs include governance costs and information technology costs.

UNRESTRICTED FUNDS

These comprise donations, grants, gifts, box office takings and other income derived from the activities of the Charity which can be applied to further the charitable objectives of the Company at the discretion of the Trustees.

DESIGNATED FUNDS

These comprise amounts allocated by the Board for specific future projects and development.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

RESTRICTED FUNDS

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

TANGIBLE FIXED ASSETS

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset, as follows:

Leasehold property	-	Over the period of the lease
Improvements		
Theatrical sets	-	It is estimated that pantomime sets have at least two pantomime season's usage. 50% of the cost of the pantomime set is expensed in the first season of use. The remaining value of the sets is depreciated to nil residual value in the year in which the second season of the pantomime takes place
Fixtures, Fittings & Equipment	-	Usage method applied on an asset-by-asset basis, with the exception of COVID-19 safety equipment which is fully depreciated in the year of acquisition.
Motor Vehicles	-	25% straight line basis

Due to the COVID-19 pandemic the operation was mothballed during the year ended 31 March 2021. With the exception of leasehold property improvements and COVID-19 safety equipment included in fixtures, fittings and equipment none of the tangible fixed assets were used. This represented a significant change in the consumption of these assets compared with previous years and accordingly the Trustees reviewed the depreciation method applied. Having previously applied a systematic depreciation basis, for the year ended 31 March 2021 a usage basis was applied for these assets and accordingly no depreciation was charged. Had a systematic basis continued to be applied, depreciation in the year would have been £45,039.

STOCKS & WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Production materials and consumable stocks are included at estimated valuation.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account.

FINANCIAL INSTRUMENTS

The Group only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of financing transactions that don't qualify as concessionary loans, which are subsequently measured at amortised cost using the effective interest method.

LEASING CHARGES

Rentals paid under operating leases are charged in the statement of financial activities on a straight line basis as incurred.

REPAIRS AND RENEWALS

These are charged directly against revenue as incurred.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. CORPORATION TAX

The Company enjoys exemption from corporation tax on its results under Section 505 ICTA 1988 as a registered charity. Provision has been made for the receipt of Theatre Tax Credit Relief on qualifying productions since its introduction on 1 September 2014.

3. NET RESOURCES EXPENDED

	2021	2020
	£	£
This is stated after charging:		
Auditor's Remuneration	6,972	6,972
Operating Leases	-	2,574
- Hire of Equipment		
- Premises	54,337	84,248
Depreciation	22,858	40,151

Unrestricted Funds			2021	2020
General	Designated	Restrcted Funds	Total Funds	Total Funds
£	£	£	£	£
143,502	-	-	143,502	140,909
120,400	-	-	120,400	120,400
627,179	-	19,304	646,483	-
40,645	-	-	40,645	-
217,674	-	-	217,674	-
1,149,400	-	19,304	1,168,704	261,309

5. OTHER INCOME

Theatre lettings	-	-	-	-	57,767
Trust membership subscriptions	280	-	-	280	278
Other income	31,159	-	-	31,159	224,199
	31,439	-	-	31,439	282,244

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds General £	Restricted Designated £	Funds £	2021 Total Funds £	2020 Total Funds £
Staff costs	394,702	-	-	394,702	489,797
Theatre services provision	157,850	-	4,155	162,005	2,360,447
Premises costs	120,612	-	-	120,612	127,375
Restoration costs	-	-	-	-	310
Support costs (note 8)	248,145	-	-	248,145	263,628
	921,309	-	4,155	925,464	3,241,557

7. FUNDRAISING & PUBLICITY

Staff costs	-	-	-	-	-
Marketing and fundraising	-	-	-	-	11,000
	-	-	-	-	11,000

8. SUPPORT COSTS

Governance staff costs	160,045	-	-	160,045	157,707
Governance administration	53,327	-	-	53,327	60,682
IT costs	34,773	-	-	34,773	45,239
	248,145	-	-	248,145	263,628

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2021 £	Total 2020 £
Fundraising and publicity	-	-	-	-	11,000
Activities					
Theatre operation	523,926	14,376	344,587	882,889	3,154,905
Education	30,821	-	11,754	42,575	86,652
Expenditure on charitable activities	554,747	14,376	356,341	925,464	3,241,557
Commercial trading operations	-	8,482	30,770	39,252	933,992
	554,747	22,858	387,111	964,716	4,186,549
				2021	2020
				£	£
Staff costs					
Wages and salaries				506,381	725,874
Social security costs				34,045	57,104
Pension costs				14,321	20,971
				554,747	803,949
Other costs					
Premises				120,612	127,375
Communications				12,195	16,886
Stage expenses				-	104,003
Agency and sub-contract personnel				-	170,831
Miscellaneous (see * below)				118,896	163,647
Licences and subscriptions				9,244	78,880
Box office ticketing costs				29,393	51,135
Marketing and fundraising – charitable activities				12,249	114,824
Marketing and fundraising – raising funds				-	11,000
Education				11,754	34,006
Finance costs				2,795	24,878
Incoming tours				5,029	1,684,971
Redundancy costs				32,174	-
Loss on disposal of tangible assets				2,000	-
Restoration costs				-	310
Commercial trading operations				30,770	759,702
				387,111	3,342,448

* Miscellaneous costs above include costs relating to IT, freelance practitioner costs, audit and accountancy fees, travel expenses, access, legal fees, and the UCI project.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES

The Trustees neither received nor waived any remuneration during the year for fulfilling their duties as Trustees.

The total amount of employee benefits received by Key Management Personnel is £219,844 (2020 - £280,304). Key Management Personnel includes the four strategic Senior Managers included in the organisational structure on page 3, in addition to other managers with operational responsibility.

The Trustees had no expenses reimbursed during the year. (2020 - £20).

One employee earned between £60,000 and £70,000 (2020 – 1).

The average number of persons employed by the Theatre was:	<u>2021</u> No.	<u>2020</u> No.
Administration	8	11
Front of house	26	29
Technical	3	4
Set construction	<u>1</u>	<u>3</u>
	<u>38</u>	<u>47</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11. COMMERCIAL TRADING OPERATIONS

The wholly controlled trading subsidiary, Harrogate Theatre (Trading) Limited which is incorporated in the United Kingdom, pays all of its taxable profits under covenant to the Charity by way of gift aid. The principal activities of the subsidiary comprise the commercial operations carried on at Harrogate Theatre. In addition, theatrical sets were built for Harrogate Theatre and external third parties. The Company is limited by guarantee and has no share capital.

In light of the COVID-19 pandemic the workshop activity which built theatrical sets for Harrogate (White Rose) Theatre Trust Limited and third parties was closed on 9th July 2020.

Harrogate Theatre (Trading) Limited Summary Profit and Loss Account

	2021 £	2020 £
Turnover	150	982,503
Cost of sales	(32,098)	(647,346)
Gross profit	(31,948)	335,157
Administrative expenses	(121,906)	(307,353)
Other Income (see note below)	202,650	-
Operating profit	48,796	27,804
Interest payable and similar charges	-	-
Profit on ordinary activities before taxation	48,796	27,804
Tax charge	(1,723)	-
Profit for the financial year	47,073	27,804
Turnover disclosed as		
Turnover as above	150	982,503
Other income as above	202,650	-
Eliminated on consolidation	(202,650)	(25,941)
Income from commercial trading operations	150	956,562
Resources expended disclosed as		
Other costs	54,355	780,409
Wages and salaries	92,890	156,445
Depreciation	8,482	17,845
Other costs eliminated on consolidation	(116,475)	(20,707)
Cost of commercial trading operations	39,252	933,992
The assets and liabilities of the subsidiary were		
Fixed assets	140,035	160,787
Current assets	51,211	126,275
Current liabilities	(191,202)	(275,091)
Long-term liabilities	-	-
Total net assets	44	11,971
Total equity	44	11,971

Note: Other income comprises Arts Council England Emergency Response / Cultural Recovery Fund Grants £139,520, HMRC Coronavirus Job Retention Scheme Grants £54,145 and storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £8,985.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE ASSETS

Group	Leasehold property improvements	Theatrical sets £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
Balance at 1 April 2020	27,074	173,426	237,894	13,995	452,389
Additions	-	-	27,893	-	27,893
Disposals	-	-	(26,399)	(13,995)	(40,394)
Balance at 31 March 2021	<u>27,074</u>	<u>173,426</u>	<u>239,388</u>	<u>-</u>	<u>439,888</u>
Depreciation					
Balance at 1 April 2020	15,059	43,612	177,338	13,995	250,004
Charge	9,365	-	13,493	-	22,858
On disposals	-	-	(14,129)	(13,995)	(28,124)
Balance at 31 March 2021	<u>24,424</u>	<u>43,612</u>	<u>176,702</u>	<u>-</u>	<u>244,738</u>
Net Book Value					
As at 31 March 2021	<u>2,650</u>	<u>129,814</u>	<u>62,686</u>	<u>-</u>	<u>195,150</u>
As at 31 March 2020	<u>12,015</u>	<u>129,814</u>	<u>60,556</u>	<u>-</u>	<u>202,385</u>

Charity	Leasehold property improvements £	Fixtures fittings & equipment £	Total £
Cost			
Balance at 1 April 2020	4,973	189,022	193,995
Additions	-	29,893	29,893
Disposals	-	(2,000)	(2,000)
Balance at 31 March 2021	<u>4,973</u>	<u>216,915</u>	<u>221,888</u>
Depreciation			
Balance at 1 April 2020	1,440	150,957	152,397
Charge	883	13,493	14,376
On disposals	-	-	-
Balance at 31 March 2021	<u>2,323</u>	<u>164,450</u>	<u>166,773</u>
Net Book Value			
As at 31 March 2021	<u>2,650</u>	<u>52,465</u>	<u>55,115</u>
As at 31 March 2020	<u>3,533</u>	<u>38,065</u>	<u>41,598</u>

During the year Harrogate Theatre (Trading) Limited sold to Harrogate (White Rose) Theatre Trust Limited tangible assets for £2,000 which were subsequently disposed of by the Charity.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. STOCKS

	Group		Charlty	
	2021	2020	2021	2020
	£	£	£	£
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	-	4,143	-	-
	<u>8,945</u>	<u>13,088</u>	<u>8,945</u>	<u>8,945</u>

14. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charlty	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	5,755	55,477	1,924	3,242
Prepaid expenses and accrued income	67,782	133,199	60,595	124,306
Tax credit receivable	34,391	68,297	34,391	68,297
Other debtors	119,301	33,066	119,301	33,066
Amounts due from subsidiary	-	-	142,080	198,954
	<u>227,229</u>	<u>290,039</u>	<u>358,291</u>	<u>427,865</u>

15. CREDITORS DUE WITHIN ONE YEAR

	Group		Charlty	
	2021	2020	2021	2020
	£	£	£	£
Receipts In advance	860,687	664,244	860,687	664,244
Trade creditors	31,157	99,936	27,184	73,305
VAT and social security	50,312	62,642	13,586	23,037
Other creditors	52,427	43,232	52,427	43,232
Accruals and deferred income	44,615	153,845	37,915	143,944
Corporation tax	1,723	-	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,040,921</u>	<u>1,023,899</u>	<u>991,799</u>	<u>947,762</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £1,893 (2020 - £3,385).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other Creditors	42,094	-	42,094	-
	<u>42,094</u>	<u>-</u>	<u>42,094</u>	<u>-</u>

17. FUNDS

	Balance 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2021 £
UNRESTRICTED FUNDS					
Projects Development Fund	30,603	-	-	-	30,603
Corporate Development Fund	30,885	-	-	-	30,885
Harrogate Theatre Supporters	24,125	-	-	-	24,125
General Fund	36,319	1,345,416	(960,561)	-	421,174
	<u>121,932</u>	<u>1,345,416</u>	<u>(960,561)</u>	<u>-</u>	<u>506,787</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	13,054	-	-	-	13,054
UCI Project	35,746	-	(4,155)	-	31,591
Comedy Festival Sponsorship	10,000	5,000	-	-	15,000
Arts Council England Cultural Recovery Fund	-	19,304	-	-	19,304
	<u>58,800</u>	<u>24,304</u>	<u>(4,155)</u>	<u>-</u>	<u>78,949</u>
TOTAL FUNDS	<u>180,732</u>	<u>1,369,720</u>	<u>(964,716)</u>	<u>-</u>	<u>585,736</u>

Of the total funds at 31 March 2021 of £585,736, £585,692 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £44 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2021 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £421,130 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £44.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

17. FUNDS (continued)

Designated funds

Projects Development Reserve Fund

The projects development reserve fund is a separate designated fund for artistic and educational projects and extension of activities of the Theatre. Amounts expended under this heading are charged against the reserve.

Corporate Development Fund

The corporate development fund is a separate designated fund for the improvement of the Harrogate Theatre building and the corporate infrastructure. Amounts expended under this heading are charged against the reserve.

Harrogate Theatre Supporters

Income donated by the Supporters is designated for specific projects.

Restricted funds

Harrogate Homeless Project

Funding received from the National Lottery Community Fund is restricted to the purpose of enabling Harrogate Theatre and Harrogate Homeless Project to work together on a weekly arts based activity for Harrogate Homeless Project clients to build self-esteem, offer a purpose and a creative outlet.

UCI Project

Funding received from Harrogate Borough Council is restricted to enable Harrogate Theatre to deliver a program of arts activities for the UCI in Harrogate.

Comedy Festival Sponsorship

Sponsorship received restricted to cover the costs of the 2021 Comedy Festival.

Arts Council England Cultural Recovery Fund

Grant funding received from the Arts Council cultural recovery fund restricted to the purpose of the purchase of COVID-19 safety equipment.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
General Fund	195,150	268,118	(42,094)	421,174
	195,150	353,731	(42,094)	506,787
Restricted funds				
Harrogate Homeless Project	-	13,054	-	13,054
UCI Project	-	31,591	-	31,591
Comedy Festival Sponsorship	-	15,000	-	15,000
Arts Council England Cultural Recovery Fund	-	19,304	-	19,304
	-	78,949	-	78,949
Total	195,150	432,680	(42,094)	585,736

Charity	Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
General Fund	55,115	408,109	(42,094)	421,130
	55,115	493,722	(42,094)	506,743
Restricted funds				
Harrogate Homeless Project	-	13,054	-	13,054
UCI Project	-	31,591	-	31,591
Comedy Festival Sponsorship	-	15,000	-	15,000
Arts Council England Cultural Recovery Fund	-	19,304	-	19,304
	-	78,949	-	78,949
Total	55,115	572,671	(42,094)	585,692

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. RELATED PARTY DISCLOSURES

The Company received under covenant the taxable profits of Harrogate Theatre (Trading) Limited £59,000 (2020 - £36,981).

There was a balance due from Harrogate Theatre (Trading) Limited of £142,080 (2020 - £198,954) at the balance sheet date.

During the year sales to Harrogate Theatre (Trading) Limited amounted to £116,442 (2020 - £232,968) and purchases from Harrogate Theatre (Trading) Limited amounted to £206,716 (2020 - £33,951).

During the year legal services totalling £13,241 were supplied to the charity by Raworths LLP. Mr M J Hill who is a Trustee is a partner in this firm of solicitors. These services were provided at rates and terms agreed by the charity prior to Mr Hill becoming a Trustee. None of these monies remained outstanding at the year-end.

20. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he / she is a member or within one year after he / she ceases to be a member, for payment of the Company's debts and liabilities contracted before he / she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributories among themselves.

21. OTHER FINANCIAL COMMITMENTS

At 31 March 2021, the Company had annual commitments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than one year	59,848	57,498
Later than one year but not later than five years	111,542	108,140
Later than five years	-	-
	<u>171,390</u>	<u>165,638</u>

22. CAPITAL COMMITMENTS

At 31 March 2021 there were no capital commitments (2020: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

23. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

Group

	2021	2020
	£	£
Net income / (expenditure) for year	405,004	5,474
Interest receivable	(450)	(1,057)
Depreciation and impairment of tangible fixed assets	22,858	40,151
(Profit) / loss on disposal of fixed assets	12,270	-
(Increase) / decrease in debtors	62,810	132,605
(Increase) / decrease in stock	4,143	3,846
Increase / (decrease) in creditors	59,116	(82,884)
Net cash flow from operating activities	<u>565,751</u>	<u>98,135</u>

Charity

	2021	2020
	£	£
Net income / (expenditure) for year	416,931	14,651
Interest receivable	(450)	(1,057)
Depreciation and impairment of tangible fixed assets	14,376	22,306
(Profit) / loss on disposal of fixed assets	2,000	-
(Increase) / decrease in debtors	69,574	186,734
Increase / (decrease) in creditors	86,131	(101,277)
Net cash flow from operating activities	<u>588,562</u>	<u>121,357</u>