



Theatre Royal (Norwich) Trust Limited

Annual Report and Financial Statements

For the 53 weeks ended 3 April 2022



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Our Mission

We provide creative experiences, rooted in the art of **PERFORMANCE** and secure in our sense of **PLACE**, which generate positive impact for all **PEOPLE** and inspire **PROSPERITY** in all its forms.

Introduction

COVID was a storm like no other. Rough winds shook us and at times it felt as though the waters might overwhelm us. We fought very hard to not only secure our survival during the pandemic, but also to ensure that we did all we could to continue to engage with our audiences and serve our communities despite not being able to use our buildings.

Throughout the pandemic — abiding by rapidly-shifting regulations, and carefully heeding what our audiences told us would make them feel safe — we are proud to have delivered workshops, activities and performances to the community of East Anglia. At first these were held online, by post and by phone. Later, during our ground-breaking INTERLUDE, we staged shows and activities in a big top outdoors, with the support of many partners.

This period also included some major new developments for us around originating our own work, launching digital activities and developing new partnership working. It was wonderful to eventually win this fight and, at last, fully re-open our buildings in this year. With many COVID-security measures in place, we restored performances to our own venues, and welcomed our loyal audiences home to Norwich Theatre.

But we are not the same Norwich Theatre. Through the gruelling experience of closing our venues, cancelling our shows and re-arranging them, we have learned and we have grown. We took the time to refocus on our core purpose like never before, knowing that we would be back and wanting to be back stronger than ever.

We have emerged as something new, forged from the same community, and from the same artistic endeavour, but higher-flying, striving for greater social relevance and impact and with wider ambition than ever before. Our forthcoming major new 4-year strategy, created over this year, has the potential to generate massive impact for the theatre making ecology in the East and beyond and bring about social change through creativity.

We can't ignore though, that at this point in time COVID challenges do still very much exist. COVID was a big divider at every level of the economy and of society and this division is just as evident in recovery. In the theatre sector, not every part of our complex ecology is recovering at the same rate as we have all weathered this storm differently. In terms of audiences, a reticence to return still exists for some and some audiences may never return to us again. Risk appetite both in production and attendance is also a concern as we move forward, with the risk of both producers and audiences drawing back from taking a risk on lesser-known or more challenging work, instead leaning towards a more populist 'dead cert' product.

For Norwich Theatre it feels like that moment when you walk into the sea for a swim: you can see the deep luscious blue water ahead and know that you'll be calmly swimming along, but first you have to be very careful as you step across the slippery rocks to get there.

Stephen Crocker

Chief Executive & Creative Director



Report of the Trustees and Strategic Report



Carlos Acosta

Artistic Programme

INTERLUDE

An interlude, for Shakespeare, was a scene bringing light relief from looming tragedy. Our INTERLUDES during the COVID pandemic were all exactly that: light, laughter and creative escape from darkness all around us. Pitched twice before in previous years, this summer to coincide with Dippy on Tour visiting Norwich Cathedral, we pitched our big top in the Cathedral Close, in a partnership between Norwich Theatre, Lost in Translation Circus, Norwich Cathedral and the Norwich School. INTERLUDE in the CLOSE featured a dazzling range of performance and immersive experience, including *The Wind in the Willows* musical, *The Handlebards' The Importance of Being Ernest*, comedy from Rhod Gilbert, Rhys James and Henning Wehn, and more brilliantly entertaining circus from *Lost in Translation*.

As part of INTERLUDE, we also offered two weeks of creative activities for children, families and adults, working in partnership with Norfolk County Council's Children's Services team, including the Looked After Children's Unit. Pete's Family Jam was a huge sell-out success, along with *Dino Dance* and *Tot's Tales* also being very well attended by children and their families. In addition, our adult Community Choir, which had been meeting online during the pandemic, were able to finally come together for two wonderful in-person sessions.

On Before

The summer saw another huge highlight: the remounting of Carlos Acosta's show *On Before*, which had been cancelled in 2020 thanks to COVID. To make the remounting viable, other venues would need to be included to make a tour. Dates were agreed with The Lowry, Salford, Mayflower Theatre, Southampton, and The Marlowe Theatre, Canterbury, as UK venues re-opened in July and August 2021. Emerging from the cultural crisis transformed, this was the first ever touring production in Norwich Theatre's long history.

This was a daring move for all involved; in Carlos' words, an act of resilience. For Norwich Theatre the tour was a statement that we would not just survive the pandemic; but that we could come out of it stronger and more dynamic than ever before.

His most deeply personal work, *On Before* was created in honour of Carlos Acosta's late mother. In addition to his own, it features choreography by world-renowned artists including Russell Maliphant, Kim Brandstrup and Will Tuckett, set to a musical repertoire stretching from Händel to contemporary Cuban composer Omar Puente. Carlos was joined on stage by fellow Cuban dancer Laura Rodríguez, a founding member of his ground-breaking company Acosta Danza.

The show was a sell-out; and as it toured COVID restrictions loosened, meaning still more people could enjoy its final performances. Our journey with Carlos Acosta is far from over: we are thrilled to be exploring a future life for the show in 2022, both nationally and internationally as well as other future projects.

Re-opening Season

When we reopened our three buildings in September 2021, we led with a focus on a celebration of women in theatre, with a programme of performances and activities showcasing the amazing talent and diversity of women's stories and voices.

SIX The Musical opened the season at Theatre Royal on 20 September. Nominated for 5 Olivier Awards, the 5-star show had its world premiere at Norwich Theatre Playhouse in 2018 and had been dubbed 'the most uplifting piece of new British musical theatre' (Evening Standard). In November, Fantastically Great Women Who Changed the World visited the Playhouse. This brand new musical production from Kenny Wax (producer of SIX The Musical), follows a young woman who meets iconic women from history including Frida Kahlo, Rosa Parks, Amelia Earhart, Marie Curie and Emmeline Pankhurst. Based on Kate Pankhurst's smash-hit picture book it was hugely popular with audiences. Two musicals, The Book of Mormon and Everybody's Talking about Jamie played to capacity audiences.

Alongside a celebration of women in theatre, the re-opening season also featured a number of shows that had been rescheduled, including Disney's classic Bedknobs and Broomsticks, Ronald Harwood's riotously funny The Dresser starring Julian Clary and Matthew Kelly, and Northern Ballet's magical Merlin.

In October at the Playhouse we were delighted to show Rambert2's Double Bill featuring 11 early-career dancers with outstanding ability and individuality. This production had influences of hip hop, jazz, African dance and classical ballet in a totally fresh new dance show with all female choreographers. In other dance shows, NDT2, which was presented in partnership with Dance Consortium, was very well received by our audiences.

A staple of the autumn at Norwich Theatre Royal is Gyndebourne, who this year presented two beloved operas – Stravinsky's The Rake's Progress designed by David Hockney, and Donizetti's exhilarating comic opera Don Pasquale – as well as their first ever chorus concert, which this year was Messiah.

The Nimmo Twins January run at the Playhouse played to full capacity and was a precursor to their return in August 22 with their first brand new show in six years, Holt? Who Goes There? Two good productions of GCSE texts welcomed hundreds of school students to the Playhouse for Blackeyed Theatre Company's Jekyll and Hyde and Frankenstein. It is great to see so many young people and their teachers returning to our venues.

Animal Farm, presented in partnership with the Children's Theatre Partnership, arrived at the theatre at a particularly relevant time given world events. To coincide with the show we launched bucket collections for the Disasters Emergency Committee Ukraine Appeal. This was as part of our role as a Theatre of Sanctuary to harness the power of theatre to provide a safe and supportive environment.

Christmas

We had something for everyone at Christmas, with each venue staging its own festive offering. The traditional pantomime at Theatre Royal was Dick Whittington and his Cat, starring Joe Tracini, Richard Gauntlett, Graham Cole, Sian Reeves, Jarnéia Richard-Noel, Joe Pollard and Gyasi Sheppy. Despite a number of challenges caused by COVID, the show completed its run with no cancellations and to the delight of thousands of people who came to watch.

Alongside this traditional family pantomime, The Playhouse was home to an irreverent and satirical brand new show from well-known Norwich writer and poet, James McDermott. The alternative 'politco-panto' Robin Good was packed with local humour and celebrated diversity, community and the enduring triumph of right over wrong. Stage Two catered for the very young, with a beautiful puppet piece about Jack Frost.

Robin Good



Dick Whittington and his Cat





Creative Recovery

Creative Community Recovery Programme

We were honoured to be awarded the Best Age Friendly Outreach Award at the national Fantastic for Families Awards in November for our engagement work with older adults, and especially isolated adults in sheltered housing and care homes, during the pandemic year.

Fantastic for Families Awards celebrate the wealth of exceptional creative provision for families across the UK and the achievements of those who have made an outstanding contribution to family-friendly arts and culture.

Our award winning project was designed in response to the ongoing pandemic. The Creative Community Recovery Programme was for older adults who found themselves particularly isolated because of COVID-19. It covered a huge range of opportunities to interact or take part as an audience member: creative workshops such as drama, dance, and creative writing; activities including 'Cloth of Kindness' (needlework) and arts and crafts; and social opportunities including community choir.

Co-creating our future

We launched a series of major initiatives to ensure we best hear the voices and represent the needs of our community.

Our Creative Community Inquiry used a variety of methods to reach a diverse range of people, presenting opportunities to connect in person and online. We held creative workshops and experiences for different ages, coffee mornings, a market tour, drop in café sessions, designed an online survey to connect with people across the county and postcards in our buildings created a presence for attendees to share their thoughts.

We also formed a Creatives Advisory Group. Running from the Autumn 21 to March 22, we professionally engaged 12 performance artists from across Norfolk and Suffolk to input as consultants to ensure we broaden the creative experiences we offer to become more inclusive, and representative of the communities, artists and audiences with whom we work.



New Artistic Initiatives

Digital Stage

At the end of the last financial year in March 21, we launched our Digital Stage, a brand new streaming platform that opened up elements of our creative programmes and made them available to watch or take part in online.

The first season of work began in April 21, and was called RE-CHARGE. It opened with the live premiere of new dance-theatre-film Rooms from Rambert, one of our longest-standing artistic partners. Featuring a vibrant mix of comedy, spoken word, immersive theatre and family entertainment, the season culminated with MT Fest on Tour, a celebration of new musical theatre from around the world in partnership with London's Turbine Theatre.

On four Thursdays during the season audiences were able to tune in to theatre, comedy, circus and music, streamed live from the Theatre Royal stage. The Live from the Royal series was available to watch online free of charge. With support from the Culture Recovery Fund and Weston Culture Fund, all events within RE-CHARGE were made available at subsidised prices or free of charge.

We also utilised the digital stage in January 22 for a series of performance poems by Norfolk-based poet and NHS Critical Care Nurse, Piers Harrison-Reid. Piers is best known for his viral love poem to the NHS's 70th Birthday, 'Love is for the Brave'. Commissioned by Norwich Theatre and written across the whole period, The Passions of Pandemic offered a unique perspective of how moments of creativity got us through some of the darkest moments of the lockdown and how creativity will help heal us after the COVID-19 pandemic finally ends.

Artist Development

Numerous new supportive relationships were developed with companies and artists this year. These included Orange Skies and Flight of the Escapes, both being supported by our Artist Development team since January 22. Explorative mentoring relationships are now evolving into formalised and quantifiable packages of support.

A staged reading of a brand new Norfolk-based play launched an innovative new partnership between Norwich Theatre and University of East Anglia (UEA), to develop new work and retain creative talent in the East of England. Called Incubate, it is the latest initiative between the two organisations, combining the best practice of higher education and professional theatre and enabling a supportive transition between the two for UEA graduates. As Incubate Artists, the writers submit a work-in-progress script, are supported through its development by a professional team of actors and creatives at Norwich Theatre, culminating in a showing to a public audience at Stage Two.

This pilot year for the project began with a staged-reading of a new play from the first Incubate Artist, Madeline Accalia. Love Me Before I Go was performed in November as a 'Pay what you Choose' event, with all ticket proceeds supporting the development of future Incubate artists. Incubate is co-funded by UEA and Norwich Theatre, with its first round generously supported by the Associate Dean for Innovation Fund.

Creative Matters

Loss and Grief

The Creative Matters Loss and Grief Digital Season took place from the 8 – 19 October. A webinar, talks, theatre and dance from the region and across the country were presented to explore such poignant and emotional subject matter. This was the first of the Creative Matters seasons to be presented digitally, which allowed participants to feel safe at home to explore the subject matter. New partnerships were formed with Widowed and Young, Time Norfolk and Cruse. We also commissioned a new piece of work called The Grief Project by Glass House Dance. Working with professional dancers and community performers, they delved into the physical, mental and emotional states in which we may find ourselves when faced with grief, loss or bereavement. Interweaving honest and intimate stories of grief through spoken word and movement, The Grief Project opened conversations about the many reasons we may experience this often misunderstood stage of life.

The follow on 'in person' Creative Matters: Loss and Grief season took place in March 22 and was presented in association with Rosedale Funeral Home. It featured a mix of performance, creative writing, workshops and events, which aimed to stimulate discussion and make connections through creativity. Performances included The End of The Road Show and All of Me, a Death Café and a participatory workshop with MoCo Theatre Company. The response from participants confirmed that the facilitation of a safe space to discuss, consider and share loss was a much needed and timely resource for many.



Piers Harrison-Reid



MoCo Workshop



Flight of the Escapes

Creative Engagement

RSC

Norwich Theatre is one of just six selected partner theatres across the UK working with Royal Shakespeare Company (RSC) for an initiative called Shakespeare Nation. The aim is to generate new audiences and lovers of theatre, engaging those who would not usually think theatre or Shakespeare was for them.

FEAST

We worked with community groups to create a special production inspired by Shakespeare's Comedy of Errors, exploring the themes of celebration and identity. One of those groups is The Hamlet, which supports adults living with disabilities and complex health needs. Another is Fabba Theatre, which works with adults with additional needs based in Great Yarmouth and Lowestoft. The group of performers included people from Norwich Theatre's creative engagement programmes, some of whom had never taken part in anything similar before. In addition Norwich Forum Writers contributed new pieces of writing to the carnival, and Norwich Theatre held further writing workshops with the Wellbeing Service. We also engaged students from East Coast College and the University of East Anglia to create media content. The play created was called Feast and performed at Stage Two in March 22.

37 Plays

In February 22 with 11 other regional theatres we supported the launch of RSC's new project, 37 Plays: an ambitious and ground-breaking new playwriting project which seeks to capture and write the stories of our nation. Despite being a nationwide search, we will support Norfolk residents and particular groups with playwriting advice, prompts and support.

Rebellion

We also worked with RSC on their 22 production of Henry VI. This began in October 21, and merged our creative engagement work with our artist development work. We recruited, developed and supported a community cast at Stage Two, who went on to perform in the production of Henry VI at Stratford-Upon-Avon in Spring 2022.



RSC Rebellion

Wise about Words

We are working with The Wensum Trust to support creative learning across our schools' curriculum. Wise about Words was formally launched with a Development Day for teachers and artists on 1 September 21. This two year storytelling project is funded by the Paul Hamlyn Foundation Teacher Development Fund. It focuses on embedding drama and storytelling into school culture, with an aim to improve children's emotional wellbeing, as well as literacy, communication skills, focus and memory.

By sharing stories, children experience a range of emotions at a safe distance and are supported to make sense of the emotions they might be feeling; learning that these are okay and common for others will help them to develop important coping strategies from a young age. The response from teachers has been very positive with almost all remarking on increased awareness of their own practice and improved engagement and focus from students. A number of resources have been developed to support teachers and this is continually being added to with activities, videos and webinars.



FEAST



37 Plays



Wise about Words

Developing our buildings and commercial offer

We are a culture hub for the region where creativity is nurtured and diversity in all its forms is celebrated. Our venues are spaces where audiences and artists from all backgrounds can come together to experiment, create, share, debate, learn, have fun, take artistic risks, and evolve.

This extends to our front of house spaces, and so this year we developed and launched a new visitor experience at Norwich Theatre Royal, with an extensive refurbishment and a new and distinctive daytime café space in the foyer area. The work took place over late spring, with a soft launch of Café Royal in July 21. The café serves barista made coffee, freshly made cakes, and locally produced sandwiches. We engaged with our Friends members to gain feedback to refine the service and product ahead of our official opening at the start of November 21.

We received excellent media coverage from local media, reviewers and online bloggers and influencers. As well as the delicious products and theatrical setting, we focussed on how, by eating and drinking at the Café, customers will be feeding into Norwich Theatre’s artistic and creative programmes and supporting our work with the community. Open seven days a week, Café Royal now forms an integral part of daily life at Norwich Theatre Royal.

Our restaurant Prelude... at Theatre Royal re-opened its doors again on 5 October 21. Following its refurbishment in 2019 with an art deco styling and art including old photographs and illustrations by Richard Matthews of items from the Theatre Royal archive, the restaurant has proved popular to theatre goers.

Playhouse Bar is now fully reopened with the main bar area welcoming drinkers once again, with both our regular and new customers.

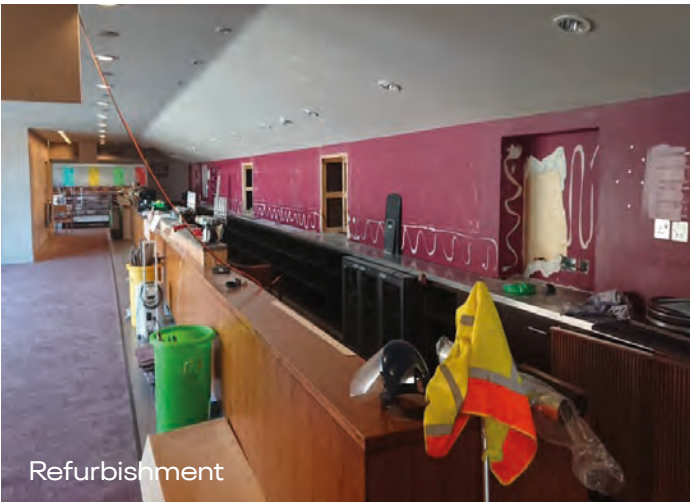
Green wall

This year we fulfilled our ambition of installing a Living Green Wall on the west face of the Theatre Royal fly tower. Planting took place in spring 22 with the hope to supply herbs and fruit such as strawberries to the restaurant. It also supports our environmental commitment by improving air quality.

Covid measures in place

Since the pandemic began we operated in line with Government guidance and following UK Theatre guidelines. We stood firm in our support of all efforts to combat COVID-19 and we asked our visitors to support us by adhering to the safety measures we put in place.

We worked to new procedures and safety measures to enable our venues to reopen. Enhanced cleaning regimes were put in place throughout the venues before, during and after each performance. Sanitising of the auditorium was done before every show using our integral misting system. Additionally, air purifiers were operational in front of house areas throughout the day and hand sanitiser units made available. We minimised queues in the venues by opening doors to the auditorium 30 minutes prior to the performance and by encouraging pre-ordering interval drinks.



Refurbishment

Developing the Norwich Theatre Team

Structure

The year began with renewed enthusiasm to review our current staff structure and roles to ensure they were fit for purpose, ready for re-growth and future-proofed against our plans for a new strategy.

We approached this focused on doing all we need to do to ensure our organisation’s survival and its ability to deliver our core mission. The impact of the crisis was organisationally life-threatening to us and theatres everywhere. But because of that, we reasoned it could also be organisationally life-changing to us and our whole sector going forward.

Over the summer we began recruitment against this new structure, starting with key roles critical to managing the future scaling up of operations and progressing to increase operational creative and commercial capacity. One key strategic and structural change was to bring our stage and non-stage programmes much closer together, recognising the value of all creative experiences wherever and however they may take place. This saw the creation of a new Creative Programmes Directorate encompassing both Stage Programmes in all three venues alongside Creative Engagement activities.

Another significant shift was to split responsibilities for fundraising across the Directorates, each with its own focus. Throughout the process we ensured that without adding to the risks and challenges we already faced, we never shied away from always pursuing our core mission of connecting people with creative experiences however and whenever we can, whatever the challenges.

Staff

With many new members of staff, we took the opportunity to run staff briefings and on boarding sessions looking at strategy, finance, creative and performance programmes and the plans from our human resources department, People and Culture.

In February 22 we held a dedicated training week, with sessions offered on mental health awareness, first aid, unconscious bias and supporting colleagues and visitors with differing abilities and living with neurodiverse conditions. The Norwich Theatre Green Team was relaunched, with representatives from all areas of the organisation. Their remit is to monitor, improve and inspire our environmental ambitions.



Trustees

Supporters

Theatre at its most powerful, is a gift. But not a gift that passes in one direction. It is an act of shared creativity and trust, enacted by performers, but enabled by an audience.

The RE-CHARGE season launched in April 21 also saw the start of Norwich Theatre's Creative Recovery Appeal. Donations were sought as audiences bought tickets, which resulted in a fantastic £46,688 received this year.

We remain incredibly grateful to our audiences for returning when we reopened in September 21, after their extraordinary support during the pandemic. And to our many Friends, Angels, Mavericks and supporters who have been by our side.

Culture Recovery Fund

We began the financial year with renewed support from the government's Culture Recovery Fund in the form of a loan of £2.5million (received March 21), set up to support large-scale and nationally culturally significant arts organisations survive the ongoing impact of the Coronavirus pandemic.

We were grateful that our plans for a sustainable and efficient recovery, alongside longer-term ambitious plans for developing new areas of work to increase our local, regional and national impact were supported in this way.

The loan supported us following donations and grants the previous year to ensure our work could continue, and to give us a platform from which to face the many challenges of our future.

Fundraising

This year we have looked on with horror at world events as they unfolded in Ukraine. As a Theatre of Sanctuary we believed it our duty to do something and were sure our audiences felt the same. In March we began bucket collections after performances to raise funds to support the Disasters Emergency Committee Ukraine Humanitarian Appeal. We saw huge levels of support from our audiences and in June 22 made a donation of £38,000 to support the plight of refugees fleeing from violence and oppression.

Corporate Supporters

This year saw us re-launch our Corporate schemes with a new membership package created with added value and benefits, and a renewed sponsorship package to take us through into 2023 and beyond.

The support from our corporate partners has been steadfast and the creation of our new corporate Community forum, Networking opportunities and bespoke events has resulted in excellent growth in this area of our business.



Development of a new Strategy

At its final board meeting of the year the Trustees of Norwich Theatre agreed a new four year strategy entitled Creative Experiences for launch during 22/23.

Early workshops that capitalised on the success of the previous strategy outlined a way forward that would see us scale new heights of ambition. We cannot deny, however, that the pandemic impacted us in ways that exceeded the closure of our buildings and the financial challenges imposed.

We have taken considerable time for reflection. This focussed far less on what we did in response to the pandemic than how we did things during this time. It drove the earliest stages of developing this new strategy by capturing the sense of renewed purpose and a set of game-changing new values that emerged during the pandemic.

Over the autumn and winter we conducted sessions around four key pillars of Place, People, Performance and Prosperity, engaging all trustees, directors and heads of departments. These sessions generated significant consensus around our future strategic direction as well as huge creativity about our route map to reach wider and impact deeper. We also re-articulated our vision and mission, which opened this report.

Throughout the consultation period we engaged with approximately 1,300 people including our Artist Advisory Group, Young Cultural Leaders, and during the Creative Community Inquiry. This has enabled us to truly feel that we have co-created this strategy.

Creative Experiences marks the start of a new era for Norwich Theatre.

Principles of our forthcoming strategy

We have ensured the meaningful engagement of a wide breadth of knowledge, skills and lived experiences within our plans for our future.

We have committed to ensuring all that we do is relevant, impactful and welcoming.

We value the creative experience of people first and foremost and are arts-led and impact-focused.

We are committed to expanding our reach and addressing the barriers that prevent people from creating, enjoying and taking part in the arts.

Our work seeks to support local, regional and national strategic agenda wherever and whenever it can, and we will maximise the public benefit of all that we do.

We continuously work hard to create an inclusive environment that values and respects the creativity of all our people.

Our Strategic Pillars

We have structured this strategy around four key pillars, each of which is subsequently broken down by a set of work strands.

The strategic pillars on which we will build Norwich Theatre over the next four years have been devised to maximise impact in the many roles we play:

1. Performance

A major UK performing arts organisation and our venues being among the largest and most visited in the East of England

3. Place

A creative force rooted locally, regionally, nationally and internationally

2. People

A place of employment, engagement, enjoyment and entertainment for a huge number and range of people

4. Prosperity

A cultural organisation committed to dynamism and achieving positive impact in all that we do

Our Values

Creativity

We nurture our own creativity, apply our creative skills to everything we do and respect the value of all forms of creative experience

Impactfulness

We deliver our work focused on achieving positive impacts for the people and places with which we engage

Honesty

We are open and honest with ourselves and all those with whom we work

Kindness

We lead with kindness when working together and with others

Inclusivity

We listen carefully and always strive to co-create to ensure that we hear the most diverse range of voices and actively break down real and perceived barriers

Bravery

We are not afraid to challenge ourselves and actively embrace experimentation and innovation in pursuit of our vision

Financial Review

Business Review and Key Performance Indicators

The group continues to review the most appropriate key performance indicators (KPIs) by which the development, performance or position of the various elements of its operations can be effectively measured.

There are fewer KPIs as we were in a period of recovery so we honed in on the need to generate and reestablish pre Covid levels of commercial income. This year has also focused on the development of a new multi-year strategy which will include a series of new KPIs.

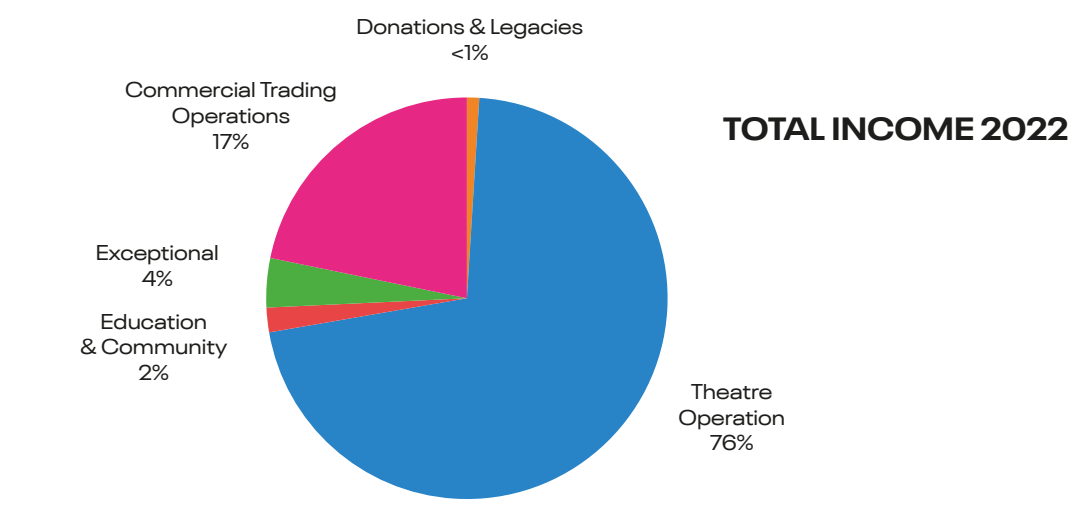
The following KPIs have been reviewed for the group:

| | 2022 | 2021 |
|--|---------|-------|
| Theatre Operations | | |
| Income from Theatre Operations and Education & Community (£) | £7,275k | £854k |
| Commercial Operations | | |
| Income from Commercial Trading Operations | £1,607k | £175k |
| Non-financial | | |
| Average staff numbers | 146 | 132 |

The total income of the group was £9.3m (2021: £5.8m). That we remained closed in the prior year is reflected in the £854k balance and the reopening fully in September drove the significant jump to £7,275k. The majority of the £5.8m total income in 2021 was £3.0m relating to a grant from the Culture Recovery Fund, and £1.1m to grants from the Coronavirus Job Retention Scheme. The KPIs above have been skewed significantly by the impact of the pandemic, both 2021 and 2022, and without those exceptional sources of income our financial position would be drastically different.

The Income split for 2022, while in value is considerably under our financial performance in pre-pandemic years, is consistent with prior periods and represents a stable supporting mix of theatre operations, commercial and grant funding.

| | 2022 £000 | 2021 £000 |
|-------------------------------|--------------|--------------|
| Donations & Legacies | 50 | 512 |
| Theatre Operations | 7,111 | 759 |
| Education & Community | 164 | 95 |
| Exceptional | 368 | 4,217 |
| Commercial Trading Operations | 1,607 | 175 |
| Investment Income | - | 1 |
| Total Income | 9,300 | 5,759 |



Ancillary income off the back of some very well performing large scale musicals such as Six, The Rocky Horror Picture Show, Everybody’s Talking About Jamie and The Book of Mormon has been outstanding and is evidence of the strong development of the commercial income streams.

Total expenditure was £10.7m (2021: £4.8m) and was well controlled, especially in the context of the pandemic and the need to reskill and staff the organisation back up.

Capital expenditure was £882k in 2022 (2021: £243k). The majority of this related to the Air Handling Unit (AHU) replacement (£351k) and the installation of new digital signs (£73k). Most capital expenditure is funded through unrestricted reserves, with some items (including the AHU replacement and Digital Transformation Project) covered wholly or in part by specific grants.

Going Concern

The financial statements have been prepared on a going concern basis. Forecasts have been prepared for the period to November 2023 which indicate that the Group is expected to continue to retain a strong cash positive position.

Substantial and far reaching actions were taken after the pandemic hit, including a major restructure of our workforce, and cost cutting across all areas of the organisation. The cost savings from this flowed into the 21/22 financial year and enabled a rebuild of establishment and overheads from the bottom up once our venues were able to reopen in September 2021. The Group was fortunate to receive considerable support from government in the prior year, including the Coronavirus Job Retention Scheme and most notably a grant of £3m from the Culture Recovery Fund. The grant enabled us to continue in operation, not only covering losses until March 2021, but also reflatting reserves to a level which enables us to continue as a going concern for the foreseeable future. In addition, a loan of £2.5m from the Culture Recovery Fund enabled us to reopen in September 2021 from an increased position of strength and financial resilience.

While audience levels are not yet at the pre pandemic levels, since reopening our customers have shown their loyalty and readiness to come back to the theatre. Very few people requested refunds and many shows returned to packed auditoriums, something we have seen on a consistent basis since then.

These factors, coupled with the cash balances held, which are almost entirely unrestricted, enable the Trustees to have a reasonable expectation that the Group has adequate resources to continue to operate for the foreseeable future.

Reserves Policy

The trustees consider that ordinarily free reserves of 6-9 months of costs (excluding show related settlements) are required to enable the Theatre to meet its current objectives. This equates to c. £1.5m - £2.0m. For the purposes of this policy, free reserves are considered to be free cash reserves, adjusted for deferred ticket revenues and other known debtors and creditors. While the Group currently has unrestricted reserves of £5,694k, £2,290k of this has been designated to support the continued development of the theatre. As such, the remaining general reserve at 03 April 2022 is £3,404k.

The general reserve therefore exceeds the reserves target stated in the policy. However, following the significant refurbishment of the Theatre in 2007 and the construction of Stage Two, a significant proportion of this is made up of fixed assets, and the net current assets in the general reserve are £1,425k. The nature of the current liabilities (mostly deferred income from advanced box office receipts: £5,579k) means that there will be no significant cash outflow resulting from these liabilities. In view of this and as a result of the significant cash deposits held by the theatre and its trading subsidiary the trustees consider there to be no immediate concern in relation to the level of free reserves.

Forecasts have been prepared for the period to November 2023 which indicate that the Group is expected to have positive cashflows and continue to maintain sufficient reserves to operate. Now the Theatre is open again after the devastating impact of COVID-19, the trustees expect over time to gradually increase the level of free reserves to the level stated in the policy.

Investment Policy

Investments are treated as current assets due to the short term nature of the deposits placed on a monthly basis. The trustees invest in this way to allow efficient access to the funds when required. The return on these investments does therefore not amount to a significant sum but due to the demands on the cash flow of a theatre this has been agreed as reasonable by the trustees.



Objectives and Public Benefit

The primary objects of the charity as stated in the Articles are:

- to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts including the arts of drama, mime, dance, singing and music and to formulate, prepare and establish schemes therefor;
- to receive, educate and train students in drama, dancing, music and other arts and to promote the recognition and encouragement of special merit in students by the institution and presentation of scholarships, exhibitions, grants, medals and other prizes or benefactions.

Our ambitions for continuing to develop our audiences, and our Creative Engagement programme are far-reaching. Across our three venues we make an enormous contribution to our region being a fantastic place to live, work, visit and invest. Collectively we are recognised as an important part of the cultural ecology, by making our region more vibrant and attractive, supporting and developing talent, skills and inspiring audiences.

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission’s guidance on public benefit, including the guidance ‘public benefit: running a charity (PB2)’. The theatre relies on the income from fees and charges to cover its operating costs. Affordability and access to our programme is important to us and is reflected in our pricing policy.

Our Core Purpose

We provide **Creative Experiences**.

Our Vision

To make all of our **Creative Experiences** have wide reaching positive impact.

Our Mission

We provide creative experiences, rooted in the art of **Performance** and secure in our sense of **Place**, which generate positive impact for all **People** and inspire **Prosperity** in all its forms.

Structure, Governance and Management

Members and Board of Trustees

The Board of Trustees comprises the Chair and at least 7 additional trustees. Norfolk County Council and Norwich City Council each have the power to nominate one trustee. The trustees are also the members of the organisation.

The following trustees have served during the period. Also noted where relevant the sub-committees they are members of as at 03 April 2022:

| | | Nominations & Remuneration | Audit & Risk |
|-----------------|----------------------|----------------------------|--------------|
| M Newey (Chair) | | X | |
| J Baxter | Resigned 29/11/22 | X | |
| M Dewsbury* | Resigned 30/11/21*** | | |
| D Fullman** | | | |
| S Jaggard | Resigned 01/11/22 | X | |
| JN Lloyd | | | X |
| L McGillivray | | | X |
| T Seeley | | | X |
| T Sweeting | Resigned 29/06/21 | | |
| S Wilson | | X | |
| T Wilson | | | X |
| Han Yang Yap | Resigned 28/09/21 | | |

* Norfolk County Council Nominee ** Norwich City Council Nominee

*** It has been agreed with Norfolk Co Council that a new nomination will be made after the launch of Norwich Theatres new strategy in Autumn 2022.

Recruitment and Appointment of Trustees

Trustees are recruited with the relevant skillset to support the group’s activities. Training and induction programmes, including the provision of a Trustee Handbook, are tailored to individual trustees according to their needs. In addition, trustees are in regular contact with the Chief Executive and executive team, and receive updates on areas of key activity.

Charity Code of Governance

The Charity Code of Governance has been reviewed and an action plan developed. This is monitored via the Nominations & Remunerations Committee.

Structure, Governance and Management

Organisational Structure

Theatre Royal (Norwich) Trust Limited (Company Number: 00997352) is limited by guarantee and does not have any share capital. It operates under the name Norwich Theatre. It is governed by its Articles of Association dated 27 November 2018. The company is also a registered charity (Charity Registration Number: 262259).

The financial statements are prepared in accordance with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS) (effective 1 January 2015).

The trustees are required by the Articles of Association to serve for a period of 3 years. At each annual general meeting one third of the members of the board (excluding those appointed from the City or County Council) retire. A retiring member of the board is eligible for reappointment, provided they haven't reached the end of their fixed term of 9 years. The trustees meet approximately six times a year and approve the annual budget and take all major strategic decisions.

A Chief Executive is appointed by the trustees to manage the day to day operations of the group. To facilitate effective operations the Chief Executive and Executive Team have delegated authority, within the terms of delegation approved by the Board, for all operational matters.

The key management personnel comprise the executive team, including:

- Chief Executive & Creative Director
- Finance & Planning Director
- Marketing & Communications Director
- Creative Programmes Director
- Commercial & Visitor Services Director
- Technical & Buildings Director

The Nominations and Remuneration Committee consider the pay for key management personnel in the context of the overall pay structure and benchmarking of similar roles within the industry.

Our Workforce

The average number of employees in the period was 146 (2021: 132). We are also supported by a number of outstanding volunteers and freelance colleagues.

We are committed to developing a workforce with diverse backgrounds and abilities, who feel valued, included and able to bring their unique selves to work. Reflecting our position as a Theatre of Sanctuary, we constantly review our people policies and practices to ensure that we offer an inclusive culture, with a focus on equity of opportunity that ensures our people feel empowered and enabled to express their needs, ideas and concerns and be confident that diverse voices will be heard.

Having a workforce that is empowered and equipped to deliver outstanding work is essential to our success and to support this, we offer personal and professional development ensuring that people who work and volunteer for us have both a clear understanding of how their role helps Norwich Theatre implement its strategy and achieve its objectives, and have the skills they need to do their current work and adapt to future changes.

Volunteers

Our Volunteer Stewards are an integral part of our organisation and the support from this team during the pandemic has been vital to ensuring we deliver an excellent Visitor Experience. 2021 saw us fully re-engage with over 120 of our Volunteer Stewards and 2022 has seen that number grow to over 150 with 30 new Stewards coming on board.

The Volunteer team are a key part of our Front of House welcome and their feedback is invaluable to us and helps us shape our high standards and service delivery. Their work is also vital support to us providing 'Creative Experiences' and we are immensely proud of the contribution that they make.

Fundraising

Our key principles are that all of our fundraising activity will be legal, open, honest and respectful. We are members of the Institute of Fundraising (IoF) and Fundraising Regulator. Our principles cover our governance and our fundraising practice alongside our organisational behaviour and procedures in relation to requesting, receiving and management of all donations including benefits and Gift Aid.

As part of this we follow the principles recommended by the IoF:

- A legal principle underpinning fundraising is that all funds raised for a particular cause must be used for that particular cause.
- We will not denigrate other individuals or organisations.
- We will not exaggerate facts relating to the potential beneficiary.
- We will not take advantage of mistakes made by the donor.
- A donation given by someone who lacked capacity at the time of donating will be returned.
- We will not engage in fundraising which is an unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to donate.
- We will not continue to ask an individual for support if a person clearly indicates – by word or gesture – that they do not wish to continue to engage; or they have reasonable grounds for believing, in the course of their engagement with the individual, that they are in vulnerable circumstances which mean they are unable to make an informed decision to donate.
- We will comply with all relevant Charity Commission requirements and regard to national guidance on our fundraising activity.

We do not as part of our fundraising strategy engage individuals or entities which fundraise on our behalf. We have not received any complaints in relation to our fundraising activity.

Subsidiaries

Theatre Royal (Norwich) Trust Limited has one wholly owned subsidiary, Theatre Royal (Norwich) Services Limited.

Related Parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor or performer must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the trustees and connected persons that have related party transactions were as follows:

Norfolk County Council and Norwich City Council are each entitled to nominate 1 trustee of the charity. During the year Norfolk County Council provided grant funding of £5,791 (2021: £Nil) and purchased workshops for £3,840 (2021: £Nil). There were no balances outstanding at 03 April 2022 (2021: £Nil). Norwich City Council provided grant funding of £37,325 (2021: £73,943). There were no balances outstanding at 03 April 2022 (2021: £Nil).

None of the trustees entered in to any material transactions, contracts or other arrangement with the group, other than as indicated below:

J Baxter is Chief Operating Officer of University of East Anglia, with whom we had no activity in 2022, but in 2021 purchased infrastructure services relating to the INTERLUDE season of £45,652 and provided ticket subsidies of £12,776. There were no balances outstanding at 03 April 2022 (2021: £Nil).

T Wilson is a Partner of Lovewell Blake LLP, the theatre purchased pension advice during the year totaling £650 (2021: £1,502). There were no balances outstanding at 03 April 2022 (2021: £Nil).

M Jarrold is a Director of Theatre Royal (Norwich) Services Limited, and has an interest in Jarrolds. Jarrolds purchased sponsorship and function services of £Nil (2021: £960). There was no balances outstanding at 03 April 2022 (2021: £Nil).

S Crocker is the Group Chief Executive, and is also Chair of Dance Consortium. The Theatre purchased performances at a rate of £24,000 (2021: £Nil). There were no balances outstanding at 03 April 2022 (2021: £Nil). S Crocker is also Chair of Curious Directive. The Theatre sold consumables for £36 (2021: £Nil). There were no balances outstanding at 03 April 2022 (2021: £Nil) S Crocker is also a South East Area Council Member of Arts Council England, who provided grant funding of £Nil (2021: £Nil). In the prior financial year, the Arts Council also facilitated the Culture Recovery Fund on behalf of the Department for Culture, Media & Sport, through which Norwich Theatre received £3,000,000. There was no balances outstanding at 03 April 2022 (2021: £300,000).

Risk Assessment and Management

The Board of Trustees is responsible for ensuring there are effective and adequate risk management and internal control systems in place to manage the major risks to which the group is exposed. The Audit & Risk Committee ordinarily reviews the risk register at each meeting.

The Executive team take oversight of risk management by regular review of the risk register.

Principal Risks and Uncertainties
As per risk register - last reviewed by the Trustees on 26th July 2022.

| Risk Area | Risk | Management |
|-------------|--|---|
| Financial | Over dependence on certain income streams. | A varied theatre programme, including the in-house produced Pantomime, and a range of growing ancillary income streams such as the bar and restaurants and fundraising will help reduce reliance on ticket income. A bid has also been made for Arts Council NPO funds. |
| Financial | Lack of/loss of good quality theatre product or limited choices. | Strong Programming Team, including CEO involvement, with time and budget given to developing good relationships nationally, regular benchmarking, visits to see work and networking. New partnerships aiming to influence new work on tour. Active participation in many consortia. |
| Governance | Lack of diversity in trustees, staff and volunteers. | New engagement models in place to inform governance and ensure diverse voices are given prominence in the organisation. Strengthening of the skillset, knowledge and experience around Equity, Inclusion and Diversity (EDI) at a senior level in the organization. New recruitment plans in place. |
| Operational | Out of date equipment or facilities. | Annual capital budget allocated to replacement, regular maintenance programme in place for property, equipment and systems, surplus invested in fabric of the buildings. Capital requirements reviewed over a three year period. |
| Operational | Ongoing and/or sudden impacts of COVID. | Experience we have gained since the onset of the pandemic leaves us with strong knowledge as to how to deal with the impacts of COVID. |

Statement of Trustee’s Responsibilities

The trustees (who are also directors of Theatre Royal (Norwich) Trust Limited for the purposes of company law and trustees for the purposes of charity law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the incoming resources and application of resources including the income and expenditure of the group and charitable company for the period.

- In preparing these financial statements, the directors are required to:
- Select suitable accounting policies and then apply them consistently;
 - Observe the methods and principles in the Charities SORP;
 - Make judgements and accounting 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 are sufficient to show and explain the charitable company’s transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and to 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 the Group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

In so far as each of the trustees are aware at the time of approving our trustees’ annual report:

- there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the company’s auditors are unaware;
- they have each taken all the steps that they are obliged to take as trustees in order to make themselves aware of any relevant audit information and to establish that the company’s auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the Companies Act 2006.

The Trustees approve the Trustees’ Report (incorporating the Strategic Report) which is signed on behalf of the Board of Trustees’ of Theatre Royal (Norwich) Trust Limited.

M Newey, Chairman
Date: 20 December 2022

Independent Auditor’s Report to Members of Theatre Royal (Norwich) Trust Limited

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and of the parent charitable company’s affairs as at 3 April 2022 and of the Group’s incoming resources and application of resources for the period 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.

We have audited the financial statements of Theatre Royal (Norwich) Trust Limited (“the parent charitable company”) and its subsidiaries (“the group”) for the period ended 3 April 2022 which comprise the consolidated statement of financial activities, the consolidated and charitable company statements of financial position, the consolidated 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the group and the 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.

Conclusions related 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 the 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 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. 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees’ Report, which includes the Directors’ Report and the Strategic report prepared for the purposes of Company Law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors’ Report, which are included in the Trustees’ Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees’ report.

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

- adequate 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 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 Trustees’ responsibilities statement, 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 the 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 as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. 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:

- Enquiring of those charged with governance and management, including obtaining and reviewing supporting documentation, concerning the group’s and the charitable company’s internal policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate the risks related to fraud or non-compliance with laws and regulations.
- Obtaining an understanding, as gathered from accumulated knowledge of the group and charitable company and the industry, of the legal and regulatory (including reporting framework) environment that the group and

charitable company operates in, focusing on those laws and regulations that could reasonably be expected to have a direct effect on the financial statements or a fundamental effects on the operations of the group and charitable company. For Theatre Royal (Norwich) Trust Limited, we consider these to include Companies Act 2006, Charities SORP, UK GAAP, Employment Law, Health & Safety Legislation, Data Protection and standard UK tax legislation.

- Where available and provided, reviewing all correspondence with regulatory authorities.
- Undertaking analytical procedures to identify any unusual or unexpected relationships that may indicate risks or material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Additionally, we reviewed the revenue recognition policy for consistency with prior year and endured the adopted policy was in line with UK GAAP requirements, we tested the application of this policy throughout our substantive audit procedures over revenue.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or

through collusion. There are inherent limitations in the audit procedures performed and the further removed 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 at the Financial Reporting Council’s (“FRC’s”) website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

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 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.

Aphrodite Lefevre (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Norwich, UK
Date

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Theatre Royal (Norwich) Trust Limited
Consolidated Statement of Financial Activities
(including Consolidated Income and Expenditure account)
For the 53 weeks ending 03 April 2022
(comparatives for the 52 weeks ended 28 March 2021)

| Income: | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|--|---------------|----------------------|--------------------|---------------------|--------------------|
| Donations & Legacies | 2 | 50,559 | - | 50,559 | 511,928 |
| | | | | | |
| Income from charitable activities | | | | | |
| Theatre Operation | 3 | 7,035,901 | 75,000 | 7,110,901 | 759,039 |
| Education & Community | 3 | 163,843 | - | 163,843 | 95,259 |
| Coronavirus Job Retention Scheme | 3 | 14,259 | - | 14,259 | 1,101,375 |
| CRF Grant | 3 | - | - | - | 3,000,000 |
| Other Exceptional Items | 3 | 353,689 | - | 353,689 | 115,348 |
| Total Income from charitable activities | | 7,567,692 | 75,000 | 7,642,692 | 5,071,021 |
| | | | | | |
| Income from other trading activities | | | | | |
| Commercial Trading Operations | | 1,607,189 | - | 1,607,189 | 175,127 |
| Investment income | | - | - | - | 526 |
| | | | | | |
| Total Income | | 9,225,440 | 75,000 | 9,300,440 | 5,758,602 |
| | | | | | |
| Expenditure: Cost of raising funds | | | | - | - |
| Commercial trading operations | | (1,579,596) | - | (1,579,596) | (714,731) |
| Fundraising | | (7,148) | - | (7,148) | (58,329) |
| Interest payable | | (50,497) | - | (50,497) | (1,781) |
| | | | | | |
| Expenditure: On charitable activities | | | | | |
| Theatre Operation | 4 | (8,843,128) | (77,239) | (8,920,367) | (3,844,411) |
| Education & Community | 4 | (231,395) | (14,324) | (245,719) | (306,173) |
| Taxation | 8 | 107,429 | - | 107,429 | 112,526 |
| | | | | | |
| Total Expenditure | | (10,604,335) | (91,563) | (10,695,898) | (4,812,899) |
| | | | | | |
| Net incoming resources before transfers | | (1,378,895) | (16,563) | (1,395,458) | 945,703 |
| | | | | | |
| Transfers between funds | 18 | 384,615 | (384,615) | - | - |
| | | | | | |
| Net (expenditure)/income and net movement in funds for the year | | (994,280) | (401,178) | (1,395,458) | 945,703 |
| | | | | | |
| Reconciliation of funds | | | | | |
| Total funds brought forward | 18 | 6,688,339 | 2,950,636 | 9,638,975 | 8,693,272 |
| | | | | | |
| Total funds carried forward | 17, 18 | 5,694,059 | 2,549,458 | 8,243,517 | 9,638,975 |

The Statement of Financial Activities includes all gains and losses recognised in year.
All income and expenditure derives from continuing activities.

Theatre Royal (Norwich) Trust Limited
Consolidated and Charitable Company
Statements of Financial Position
As at 03 April 2022

| Consolidated Balance Sheet | | | | | |
|---|--------|------------------------|------------------------|--------------------------|--------------------------|
| | Note | Group at 03 April 2022 | Group at 28 March 2021 | Charity at 03 April 2022 | Charity at March 28 2021 |
| Fixed assets | | | | | |
| Tangible assets | 10 | 8,622,951 | 8,523,074 | 8,622,951 | 8,523,074 |
| Investments | 9 | - | - | - | - |
| Total fixed assets | | 8,622,951 | 8,523,074 | 8,622,951 | 8,523,074 |
| Current assets | | | | | |
| Stock | 11 | 64,824 | 24,494 | 14,876 | 14,878 |
| Debtors | 12 | 434,240 | 620,870 | 3,907,368 | 3,134,603 |
| Cash at bank and in hand | | 9,226,296 | 8,550,776 | 5,632,437 | 6,025,531 |
| Total current assets | | 9,725,360 | 9,196,140 | 9,554,681 | 9,175,012 |
| Current liabilities | | | | | |
| Creditors | 13 | (7,552,516) | (5,578,458) | (7,350,066) | (5,543,086) |
| Net current assets | | 2,172,844 | 3,617,682 | 2,204,615 | 3,631,926 |
| | | | | | |
| Total assets less current liabilities | | 10,795,795 | 12,140,756 | 10,827,566 | 12,155,000 |
| | | | | | |
| Creditors: falling due after more than 1 year | 13 | (2,552,278) | (2,501,781) | (2,552,278) | (2,501,781) |
| | | | | | |
| Net assets | | 8,243,517 | 9,638,975 | 8,275,288 | 9,653,219 |
| | | | | | |
| Funds | | | | | |
| Unrestricted | 17, 18 | 5,694,059 | 6,688,339 | 5,725,830 | 6,702,583 |
| Restricted | 17, 18 | 2,549,458 | 2,950,636 | 2,549,458 | 2,950,636 |
| Total charity funds | | 8,243,517 | 9,638,975 | 8,275,288 | 9,653,219 |

The Charity has taken advantage of section 408 of the Companies Act 2006 and has not included an income statement in these financial statements. The Charity’s deficit for the year was £1,389,428 (2021 - surplus of £1,362,504).

The notes on pages 45 to 71 form part of these accounts.

M Newey
Chairman

Authorised and approved for issue by the trustees on 20 December 2022.
Company No: 00997352

| Consolidated Statement of Cash Flows | | |
|--|---------------------------|---------------------------|
| | Group at 03 April 2022 | Group at 28 March 2021 |
| Cash flows from operating activities | | |
| Net (expenditure) / income | (1,395,458) | 945,703 |
| Taxation | (37,035) | (112,526) |
| Depreciation | 782,561 | 666,419 |
| Profit on sale of tangible fixed assets | - | - |
| (Increase) / Decrease in stock | (40,330) | 22,611 |
| Decrease in debtors | 223,665 | 541,730 |
| Increase / (Decrease) in creditors | 1,974,058 | (1,018,467) |
| Interest receivable | - | (526) |
| Interest payable | 50,497 | 1,781 |
| Cash provided by operating activities | 1,557,958 | 1,046,725 |
| Cash flows from investing activities | | |
| Interest income | - | 526 |
| Purchase of tangible fixed assets | (882,438) | (242,598) |
| Sale of tangible fixed assets | - | - |
| Cash used in investing activities | (882,438) | (242,072) |
| Cash flows from financing activities | | |
| New loans | - | 2,501,781 |
| Interest paid | - | (1,781) |
| Cash provided by financing activities | - | 2,500,000 |
| Increase in cash and cash equivalents in the year | 675,520 | 3,304,653 |
| Cash and cash equivalents at the beginning of the year | 8,550,776 | 5,246,123 |
| Total cash and cash equivalents at the end of the year | 9,226,296 | 8,550,776 |

The notes on pages 45 to 71 form part of these accounts.

Notes on the Accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in preparation of the financial statements are as follows:

a) Basis of preparation

Theatre Royal (Norwich) Trust Limited is a private company limited by guarantee incorporated in England and Wales under the Companies Act 2006.

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) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Theatre Royal (Norwich) Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency is sterling. Values are rounded to the nearest pound.

b) Going concern

The financial statements have been prepared on a going concern basis. Forecasts have been prepared for the period to November 2023 which indicate that the Group is expected to continue to retain a strong cash positive position.

Substantial and far reaching actions were taken after the pandemic hit, including a major restructure of our workforce, and cost cutting across all areas of the organisation. The cost savings from this flowed into the 21/22 financial year and enabled a rebuild of establishment and overheads from the bottom up once our venues were able to reopen in September 2021. The Group was fortunate to receive considerable support from government in the prior year, including the Coronavirus Job Retention Scheme and most notably a grant of £3m from the Culture Recovery Fund. The grant enabled us to continue in operation, not only covering losses until March 2021, but also reflatting reserves to a level which enables us to continue as a going concern for the foreseeable future. In addition, a loan of £2.5m from the Culture Recovery Fund enabled us to reopen in September 2021 from an increased position of strength and financial resilience.

While audience levels are not yet at the pre pandemic levels, since reopening our customers have shown their loyalty and eagerness to come back to the theatre. Very few people requested refunds and many shows returned to packed auditoriums, something we have seen on a consistent basis since then.

These factors, coupled with the cash balances held, which are almost entirely unrestricted, enable the Trustees to have a reasonable expectation that the Group has adequate resources to continue to operate for the foreseeable future.

c) Basis of accounting and consolidation

The Consolidated Accounts comprise the accounts of the Charitable Company and its subsidiary undertaking, Theatre Royal (Norwich) Services Limited which are made up to the nearest Sunday to 31 March in each year. This accounting period ended on 3 April 2022 and the previous accounting period ended on 28 March 2021.

As permitted by Companies Act 2006, Section 408, the Statement of Financial Activities of the parent company is not presented with these accounts.

d) Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

Voluntary Income

This comprises all income from donations and grants. Voluntary income is recognised on a receivable basis in the appropriate fund.

Where the donor imposes conditions which require that the resource is spent in a later accounting period then the income will be deferred until all of the conditions have been satisfied.

Income from legacies is recognised when both probate has been granted and when there is evidence that the assets exist.

Commercial trading operations

This comprises income generated by Theatre Royal (Norwich) Services Limited and is recognised as unrestricted income on a receivables basis, once the services have been provided to the customers.

Income from charitable activities

This comprises income from box office ticket sales from the Theatre Royal Norwich and The Norwich Playhouse, technical income from productions and membership subscriptions.

Income from ticket sales is recognised at the date of the relevant performance. Income from any show that straddles the two accounting periods is split in accordance with actual sales per performance. The cost of performances is recognised at the date of the performance

The front of house merchandise is recognised on a receivable basis.

The membership subscriptions are paid on an annual basis and are therefore time apportioned so that the income is recognised on a monthly basis over the term of the membership.

Investment income

Investment income relates to gross investment income received from current asset investments and cash on deposit.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised: the trustees' annual report provides more information about their contribution.

e) VAT

For VAT purposes the theatre is partially exempt. The Theatre's irrecoverable VAT is treated as an expense and is included under the appropriate cost headings, under commercial trading costs and charitable expenditure.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under the following headings:-

Costs of raising funds

Those costs incurred to attract voluntary income and those incurred in commercial trading activities that raise funds.

Charitable activities

These include expenditure associated with the staging of a range of performances, educational programmes and attracting new members, both personal and corporate. This heading includes both the direct costs and support costs relating to these activities.

Governance costs

These include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Governance costs are included within support costs.

Support costs

These include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

g) Fund accounting

The charity's unrestricted reserves are the general fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity together with a designated development fund which was earmarked for the future development of the Theatre.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The charity also has restricted funds in respect of funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

See note 17 for details.

h) Fixed assets & depreciation

Depreciation of tangible fixed assets is calculated on the straight line basis at a fixed percentage per annum, in order to write down the cost of each asset to its residual value over its estimated useful economic life.

The principal annual rates used are: %

| | |
|--------------------------------------|----|
| Leasehold properties | 2 |
| Improvements to leasehold properties | 5 |
| Plant and machinery | 15 |
| Fixtures and fittings | 10 |
| Computer equipment | 33 |

Assets under the course of construction are not depreciated.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

At each reporting date, the Charitable Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

i) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs of disposal.

j) Scenery, props and costumes

The Theatre possesses substantial amounts of scenery, props, and costumes which for reasons of financial prudence and difficulty of valuation are not included in the Statement of Financial Position, except to the extent that they are unused at the Statement of Financial Position date, in which case they are included in stocks.

k) Leased assets

Annual rentals of operating leases are charged to the Statement of Financial Activities account over the lease term.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Payments are valued at the amount prepaid net of any trade discounts due.

m) Cash

Cash and cash equivalents include cash at bank and in hand and highly liquid interest-bearing securities with maturities of three months or less subject to insignificant risk of changes in value.

n) Creditors and Provisions

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

o) Pension scheme

The company contributes to the individual pension schemes of staff members and these amounts are charged to the Statement of Financial Activities on an accruals basis.

p) Legal status of the Trust and members liability

The Trust is a company limited by guarantee and has no share capital. The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while they are a member, or within one year after they cease to be a member, for payment of debts and liabilities of the company contracted before they cease to be a member and to the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

q) Estimates and judgements

The preparation of financial statements requires management to exercise its judgement and make estimates in the process of applying the Group's and Charity' accounting policies. Management do not consider there to be any areas where judgements and estimates are significant to the financial statements at present.

2. Income from Donations and Legacies

| Donations | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|-----------|---------------------------------|---------------------------------|
| Gifts | 50,559 | 511,928 |
| | 50,559 | 511,928 |

Of the total income from donations, £Nil was restricted (2021: £259,750).
All other income from donations was unrestricted.



3. Income from Charitable Activities

| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|---|---------------------------------|---------------------------------|
| Theatre Operation | | |
| Box Office receipts | 6,433,242 | 452,265 |
| Income from theatre services | 331,475 | 46,473 |
| Support from sponsors and local authorities | - | 23,025 |
| Friends subscriptions | 159,518 | 182,811 |
| Corporate Club | - | 15,933 |
| Rental income | 31,623 | (8,100) |
| Miscellaneous | 155,043 | 46,632 |
| | 7,110,901 | 759,039 |
| Education and Community | | |
| Learning & Education | 1,104 | (1,438) |
| Community | 66,008 | 91,725 |
| Training & Skills | 96,731 | 4,972 |
| | 163,843 | 95,259 |
| Exceptional | | |
| Coronavirus Job Retention Scheme | 14,259 | 1,101,375 |
| Culture Recovery Fund | - | 3,000,000 |
| Other government Coronavirus support | 43,116 | 73,943 |
| Insurance proceeds | 226,415 | - |
| Other | 84,158 | 41,405 |
| | 367,948 | 4,216,723 |
| | | |
| Total income from charitable activities | 7,642,692 | 5,071,021 |

Of the total income from charitable activities, £75,000 relating to Education & Community was restricted (2021: £56,717). All other income from charitable activities is unrestricted.

Exceptional Items

Coronavirus Job Retention Scheme

Following the closure of our venues and the cessation of operations, a significant proportion of employees were placed on furlough leave from 17 March 2020. Grant income totalling £14,259 was received from central government under the Coronavirus Job Retention Scheme in the period ended 03 April 2022 (2021: £1,101,375).

Culture Recovery Fund

In the prior year £3,000,000 was received from the Department of Culture, Media & Sport as part of the central government support package for the Arts sector, the Culture Recovery Fund.

Other government Coronavirus support

During the year a number of other grants were received from local government relating to the enforced closure of our venues, totalling £43,116 (2021: £73,943)

Insurance proceeds

In October and November 2021, we received the remaining £225,142 due to us after the fire that damaged part of the building in 2019. The balance of £1,273 included in the amount above is due to an unrelated claim.

Other

It is the policy of the group to recognise gift vouchers and box office credits up to three years of age. This policy has been adopted on the basis of minimal useage of vouchers and credits over that age. In order to adjust the relevant creditors accordingly, £84,158 (2021: £41,405) has been released and recognised within 'other exceptional items.'

4. Analysis of Charitable Expenditure

| | Theatre Operation £ | Education & Community £ | Period ended 03 April 2022 | Period ended 28 March 2021 |
|------------------------------------|---------------------------|-------------------------------|----------------------------------|----------------------------------|
| Payments to producers | 4,363,129 | 750 | 4,363,879 | 251,175 |
| Own production costs | 793,801 | 1,692 | 795,493 | 35,778 |
| Backstage & other production costs | 689,721 | 9,099 | 698,820 | 620,469 |
| Advertising & marketing | 460,588 | - | 460,588 | 289,038 |
| Box office & Front of House | 266,760 | - | 266,760 | 614,641 |
| Learning & Education | - | 1,840 | 1,840 | 37,006 |
| Community | - | 27,785 | 27,785 | 78,180 |
| Training & Skills | - | 37,642 | 37,642 | 57,761 |
| Depreciation | 715,188 | - | 715,188 | 666,941 |
| Friends | 4,939 | - | 4,939 | 14,703 |
| Support costs (note 5) | 1,626,241 | 166,911 | 1,793,152 | 1,484,892 |
| Total | 8,920,367 | 245,719 | 9,166,086 | 4,150,584 |
| | | | | |
| 2021 | 3,844,411 | 306,173 | 4,150,584 | |

5. Allocation of Support Costs

| | Theatre Operation £ | Education & Community £ | Period ended 03 April 2022 | Period ended 28 March 2021 |
|--------------------|---------------------------|-------------------------------|----------------------------------|----------------------------------|
| Premises | 486,505 | 40,723 | 527,228 | 427,023 |
| Office | 734,602 | 105,426 | 840,028 | 802,469 |
| Transport & travel | 17,580 | 780 | 18,360 | 4,646 |
| Insurance | 48,194 | 18,852 | 67,046 | 72,276 |
| People & Culture | 88,928 | - | 88,928 | 12,797 |
| Governance | 146,085 | - | 146,085 | 62,526 |
| General | 20,458 | 1,130 | 21,588 | 19,327 |
| Irrecoverable VAT | 83,889 | - | 83,889 | 83,828 |
| Total | 1,626,241 | 166,911 | 1,793,152 | 1,484,892 |
| | | | | |
| 2021 | 1,363,661 | 121,231 | 1,484,892 | |

Governance costs are made up of the following:

| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|-----------------------------|---------------------------------|---------------------------------|
| External Audit | 30,970 | 24,787 |
| Legal and professional fees | 39,713 | 16,344 |
| Bank charges | 49,702 | 12,727 |
| Other governance costs | 25,700 | 8,668 |
| | 146,085 | 62,526 |

6. Staff Costs

The average number of employees during the period was:

| | Period ended 03 April 2022 No. | Period ended 28 March 2021 No. |
|-------------------------------|-----------------------------------|-----------------------------------|
| Theatre staff | 56 | 66 |
| Education and community | 8 | 7 |
| Management and administration | 16 | 14 |
| Catering and bars | 66 | 45 |
| | 146 | 132 |

The costs incurred during the period:

| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|-----------------------|---------------------------------|---------------------------------|
| Wages and salaries | 2,417,117 | 2,768,691 |
| Social Security costs | 194,683 | 188,993 |
| Pension costs | 78,780 | 99,834 |
| | 2,690,580 | 3,057,518 |

Included within wages & salaries costs is £NIL relating to redundancy payments in the year (2021: £292,144). There were no outstanding or committed to amounts at the year end.

6. Staff Costs (continued)

| Employees earning more than £60,000 per annum were: | 2022 No. | 2021 No. |
|---|-------------|-------------|
| £100,000 - £110,000 | 1 | 1 |
| £60,000 - £70,000 | - | 1 |

The number of higher paid staff accruing retirement benefits was 1 (2021: 2). Pension contributions in respect of this employee were £5,360 (2021: £8,188).

The key management personnel of the group comprise the Trustees and those that form the Executive team (Chief Executive, Finance & Planning Director, Marketing & Communications Director, Creative Programmes Director, Commercial & Visitor Services Director and Technical & Buildings Director). The remuneration of the key management personnel, including wages & salaries, employer's national insurance and pension contributions, was £410,185 (2021: £444,575).

No trustees received any remuneration during the year (2021: £Nil).
No trustees received reimbursement for expenses during the year (2021: £Nil).

7. Net Income

| Net (Expenditure) / Income | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|--|------------------------------------|------------------------------------|
| Net (expenditure) / income is stated after charging: | | |
| | | |
| Depreciation of tangible owned assets | 782,561 | 666,419 |
| Profit on disposal of fixed assets | - | - |
| Rents payable on premises | 17,095 | 16,727 |
| Auditor’s remuneration: | | |
| For the audit of the parent charity | 18,135 | 12,654 |
| For the audit of subsidiary undertakings | 11,700 | 8,611 |
| Taxation services | 3,481 | 3,159 |

8. Taxation

| Analysis of tax credit for the year: | Group 2022 £ | Group 2021 £ |
|--------------------------------------|-----------------|-----------------|
| Deferred tax credit (note 14) | 43,175 | 38,726 |
| Theatre tax credit | 64,254 | 73,800 |
| | 107,429 | 112,526 |

Theatre Royal (Norwich) Trust is a registered charity and is exempt from tax on income and capital gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

On the basis that the subsidiary undertakings are expected to make gift aid payments equal to their taxable profits, within 9 months of the period end, no tax liability arises in the current or prior period.

9. Interest in subsidiary undertakings

The following directly owned subsidiary undertakings were 100% owned and controlled by the Charity:

| Name | Company No. | Class of share |
|--|-------------|----------------|
| Theatre Royal (Norwich) Services Limited | 01052539 | Ordinary |

The principal activity of Theatre Royal (Norwich) Services Limited (‘Services’) is the operation of restaurant and bar facilities, commercial box office services and production of in-house theatre productions.

A summary of the subsidiary company’s performance and assets is shown below:

| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|-----------------|---------------------------------|---------------------------------|
| Income | 2,023,512 | 209,976 |
| Expenditure | (2,041,039) | (301,272) |
| Deficit | (17,527) | (91,296) |
| | | |
| Net liabilities | (31,770) | (14,243) |

10. Tangible Fixed Assets

Group and Charitable Company

| Cost | Playhouse Theatre & Bar £ | Theatre Leasehold premises improvements £ | 2007 Theatre Refurbish-ment £ | Education Centre Develop-ment £ | Fixtures And fittings £ | Assets in the course of con-struc-tion £ | Total £ |
|-----------------------|---------------------------|---|-------------------------------|---------------------------------|-------------------------|--|------------|
| 28 March 2021 | 635,000 | 1,770,432 | 6,315,692 | 3,570,655 | 1,838,332 | 19,724 | 14,149,835 |
| Additions | - | - | - | - | 882,438 | - | 882,438 |
| Disposals | - | - | - | - | - | - | - |
| At 03 April 2022 | 635,000 | 1,770,432 | 6,315,692 | 3,570,655 | 2,720,770 | 19,724 | 15,032,273 |
| | | | | | | | |
| Depreciation | | | | | | | |
| 28 March 2021 | 33,867 | 296,507 | 3,939,831 | 320,419 | 1,036,137 | - | 5,626,761 |
| Charge for the period | 12,700 | 59,216 | 311,179 | 71,413 | 328,053 | - | 782,561 |
| At 03 April 2022 | 46,567 | 355,723 | 4,251,010 | 391,832 | 1,364,190 | - | 6,409,322 |
| | | | | | | | |
| Net book value | | | | | | | |
| 03 April 2022 | 588,433 | 1,414,709 | 2,064,682 | 3,178,823 | 1,356,580 | 19,724 | 8,622,951 |
| 28 March 2021 | 601,133 | 1,473,925 | 2,375,861 | 3,250,236 | 802,195 | 19,724 | 8,523,074 |

The Theatre premises are held on a lease, for 125 years from 2006 (refer to note 15).

“2007 Theatre Refurbishment” contains leasehold premises improvements, plant and machinery and fixtures and fittings relating to the refurbishment of The Theatre Royal and Dencora House. Because of the mixed nature of many of these costs, the Trustees consider it would be impractical to analyse them further into these separate categories. The 2007 refurbishment is depreciated over 20 years.

The “Education Centre development” was officially opened on 14 September 2016; depreciation started from that date.

During 2020, initial feasibility work was carried out in respect of the redevelopment of the Playhouse. These costs remain in Assets Under Construction at the year end.

11. Stocks

Stocks comprise:

| | Group | | Charity | |
|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
| Raw materials and consumables | 14,876 | 14,878 | 14,876 | 14,878 |
| Goods for resale | 49,948 | 9,616 | - | - |
| | 64,824 | 24,494 | 14,876 | 14,878 |

12. Debtors

Amounts falling due within one year:

| | Group | | Charity | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
| Trade debtors | 48,768 | 25,676 | 34,075 | 25,663 |
| Other debtors | 105,373 | 438,261 | 22,765 | 364,460 |
| Prepayments & accrued income | 198,198 | 118,207 | 198,173 | 118,207 |
| Deferred tax asset (Note 14) | 81,901 | 38,726 | - | - |
| Amounts owed by subsidiary undertakings | - | - | 3,652,355 | 2,626,273 |
| | 434,240 | 620,870 | 3,907,368 | 3,134,603 |

13. Creditors

Amounts falling due within one year:

| | Group | | Charity | |
|--------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
| Trade creditors | 759,459 | 58,504 | 711,084 | 58,351 |
| Other creditors | 713,976 | 604,627 | 713,976 | 604,626 |
| Accruals and deferred income | 5,831,287 | 4,770,023 | 5,758,185 | 4,759,724 |
| Taxation and social security payable | 247,794 | 145,304 | 166,821 | 120,385 |
| | 7,552,516 | 5,578,458 | 7,350,066 | 5,543,086 |

Amounts falling due in more than one year:

| | Group | | Charity | |
|-------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
| Loans | 2,552,278 | 2,501,781 | 2,552,278 | 2,501,781 |

Analysis of the maturity of loans:

| | Group | | Charity | |
|----------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Amounts falling due: | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
| Within 1 year | - | - | - | - |
| Within 2-5 years | 477,284 | 286,386 | 477,284 | 286,386 |
| After 5 years | 2,074,994 | 2,215,395 | 2,074,994 | 2,215,395 |
| | 2,552,278 | 2,501,781 | 2,552,278 | 2,501,781 |

In the prior year the group obtained a loan of £2,500,000 from the Department of Culture, Media and Sport via the Arts Council of England. Interest is payable at 2%, and no repayments are due until the fourth anniversary of the draw down of the loan, being 15 March 2025. The loan has a term of 20 years from the draw down date the final repayment being 15 March 2041. In addition to which there are a number of non-financial covenants against which we are required to report regularly.

| Net Debt Note | 28 March 2021 £ | Cash flows £ | Other non-cash changes £ | 3 April 2022 £ |
|--------------------------|--------------------|-----------------|-----------------------------|-------------------|
| Cash at bank and in hand | 8,550,776 | 675,520 | - | 9,226,296 |
| Debt due > 1 year | (2,501,781) | - | (50,497) | (2,552,278) |
| | 6,048,995 | 675,520 | (50,497) | 6,674,018 |

| Deferred Income | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Deferred income brought forward | 4,504,878 | 4,865,168 | 4,504,878 | 4,865,168 |
| Released during the year | (6,481,651) | (2,062,641) | (6,457,376) | (2,062,641) |
| Deferred during the year | 7,578,634 | 1,702,351 | 7,531,534 | 1,702,351 |
| | 5,601,861 | 4,504,878 | 5,579,036 | 4,504,878 |

Deferred income for the group relates to ticket sales in advance and annual Friends and Corporate Club subscriptions paid in advance.

14. Deferred Tax

Deferred tax included in the Statement of Financial Position is as follows:

| | 2022 £ | 2021 £ |
|-------------------------------|-------------------|-------------------|
| Included in debtors (Note 12) | 81,901 | 38,726 |

The deferred tax accounts consists of the tax effect of timing differences in respect of tax losses carried forward:

| Tax losses carried forward: | 2022 £ | 2021 £ |
|---|-------------------|-------------------|
| At beginning of the year | 38,726 | - |
| Credited to the Statement of Comprehensive Income | 43,175 | 38,726 |
| | 81,901 | 38,726 |

15. Commitments under operating leases

Norwich City Council (which owns the Theatre) funds the rent of £15,000 payable under the terms of the lease dated 1 April 1989 in respect of the Theatre. During 2007 a new 125 year lease was signed with Norwich City Council which provides for an annual peppercorn rent to be paid providing the Theatre continues to operate within the terms of the lease.

Other commitments under operating leases:

| | Group | | Charity | |
|-------------------------------------|---|---|---|---|
| Land and buildings expiring: | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ | Period ended 03 April 2022 £ | Period ended 28 March 2021 £ |
| Within 1 year | 20,167 | 15,950 | 20,167 | 15,950 |
| Within 2-5 years | 88,000 | 1,329 | 88,000 | 1,329 |
| After 5 years | 1,833 | - | 1,833 | - |
| | 110,000 | 17,279 | 110,000 | 17,279 |

16. Pension Arrangements

The group operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities in the period in which they accrue, and amounted to £78,780 in the current year (2021: £99,834). There were no outstanding contributions at the year end (2021: Nil).

17. Analysis of net assets between funds

| Group | Period Ended 03 April 2022 | | | |
|----------------------------------|----------------------------|--|---------------------------------|------------------|
| | Fixed assets £ | Net current assets/ (liabilities) £ | Non-current liabilities £ | Total £ |
| Unrestricted: | | | | |
| General Reserve | 4,531,004 | 1,425,191 | (2,552,278) | 3,403,917 |
| Buildings Improvement Levy Fund | - | 490,142 | - | 490,142 |
| Designated Education Centre Fund | 1,800,000 | - | - | 1,800,000 |
| | 6,331,004 | 1,915,333 | (2,552,278) | 5,694,059 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Fund | 969,369 | - | - | 969,369 |
| Education Centre Appeal | 1,322,578 | - | - | 1,322,578 |
| Green infrastructure | - | 18,533 | - | 18,533 |
| Digital infrastructure | - | 180,829 | - | 180,829 |
| Wise About Words | - | - | - | - |
| Community Recovery | - | - | - | - |
| Wild about Words (Paul Hamlyn) | - | 58,149 | - | 58,149 |
| | 2,291,947 | 257,511 | - | 2,549,458 |
| | | | | |
| Total at 03 April 2022 | 8,622,951 | 2,172,844 | (2,552,278) | 8,243,517 |

| Charitable Company | Period Ended 03 April 2022 | | | |
|----------------------------------|----------------------------|--|---------------------------------|------------------|
| | Fixed assets £ | Net current assets/ (liabilities) £ | Non-current liabilities £ | Total £ |
| Unrestricted: | | | | |
| General Reserve | 4,531,004 | 1,456,962 | (2,552,278) | 3,435,688 |
| Buildings Improvement Levy Fund | - | 490,142 | - | 490,142 |
| Designated Education Centre Fund | 1,800,000 | - | - | 1,800,000 |
| | 6,331,004 | 1,947,104 | (2,552,278) | 5,725,830 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Fund | 969,369 | - | - | 969,369 |
| Education Centre Appeal | 1,322,578 | - | - | 1,322,578 |
| Green infrastructure | - | 18,533 | - | 18,533 |
| Digital infrastructure | - | 180,829 | - | 180,829 |
| Wise About Words | - | - | - | - |
| Community Recovery | - | - | - | - |
| Wild about Words (Paul Hamlyn) | - | 58,149 | - | 58,149 |
| | 2,291,947 | 257,511 | - | 2,549,458 |
| | | | | |
| Total at 03 April 2022 | 8,622,951 | 2,204,615 | (2,552,278) | 8,275,288 |

17. Analysis of net assets between funds (continued)

| Group | Period Ended 28 March 2021 | | | |
|----------------------------------|----------------------------|--|---------------------------------|------------------|
| | Fixed assets £ | Net current assets/ (liabilities) £ | Non-current liabilities £ | Total £ |
| Unrestricted: | | | | |
| General Reserve | 4,049,777 | 3,000,724 | (2,501,781) | 4,548,720 |
| Buildings Improvement Levy Fund | - | 299,619 | - | 299,619 |
| Designated Education Centre Fund | 1,840,000 | - | - | 1,840,000 |
| | 5,889,777 | 3,300,343 | (2,501,781) | 6,688,339 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Fund | 1,280,549 | - | - | 1,280,549 |
| Education Centre Appeal | 1,352,748 | - | - | 1,352,748 |
| Catalyst | - | 43,265 | - | 43,265 |
| Green infrastructure | - | 19,750 | - | 19,750 |
| Digital infrastructure | - | 240,000 | - | 240,000 |
| Wise About Words | - | 6,786 | - | 6,786 |
| Community Recovery | - | 7,538 | - | 7,538 |
| | 2,633,297 | 317,339 | - | 2,950,636 |
| | | | | |
| Total at 03 April 2022 | 8,523,074 | 3,617,682 | (2,501,781) | 9,638,975 |

| Charitable Company | Period Ended 28 March 2021 | | | |
|----------------------------------|----------------------------|--|---------------------------------|------------------|
| | Fixed assets £ | Net current assets/ (liabilities) £ | Non-current liabilities £ | Total £ |
| Unrestricted: | | | | |
| General Reserve | 4,049,777 | 3,014,968 | (2,501,781) | 4,562,964 |
| Buildings Improvement Levy Fund | - | 299,619 | - | 299,619 |
| Designated Education Centre Fund | 1,840,000 | - | - | 1,840,000 |
| | 5,889,777 | 3,314,587 | (2,501,781) | 6,702,583 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Fund | 1,280,549 | - | - | 1,280,549 |
| Education Centre Appeal | 1,352,748 | - | - | 1,352,748 |
| Catalyst | - | 43,265 | - | 43,265 |
| Green infrastructure | - | 19,750 | - | 19,750 |
| Digital infrastructure | - | 240,000 | - | 240,000 |
| Wise About Words | - | 6,786 | - | 6,786 |
| Community Recovery | - | 7,538 | - | 7,538 |
| | 2,633,297 | 317,339 | - | 2,950,636 |
| | | | | |
| Total at 03 April 2022 | 8,523,074 | 3,631,926 | (2,501,781) | 9,653,219 |

18. Analysis of funds movements

| Group | At 28 March 2021 £ | Net surplus/ (deficit) £ | Transfers £ | At 03 April 2022 £ |
|------------------------------------|-----------------------------|--------------------------------|------------------|-----------------------------|
| Unrestricted: | | | | |
| General Reserve | 4,548,720 | (1,569,418) | 424,615 | 3,403,917 |
| Buildings Improvement Levy Fund | 299,619 | 190,523 | - | 490,142 |
| Designated Education Centre Fund | 1,840,000 | - | (40,000) | 1,800,000 |
| Total unrestricted reserves | 6,688,339 | (1,378,895) | 384,615 | 5,694,059 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Fund | 1,280,549 | - | (311,180) | 969,369 |
| Education Centre Appeal | 1,352,748 | - | (30,170) | 1,322,578 |
| Catalyst | 43,265 | - | (43,265) | - |
| Green infrastructure | 19,750 | (1,217) | - | 18,533 |
| Digital infrastructure | 240,000 | (59,171) | - | 180,829 |
| Wise About Words | 6,786 | (6,786) | - | - |
| Community Recovery | 7,538 | (7,538) | - | - |
| Wild about Words (Paul Hamlyn) | - | 58,149 | - | 58,149 |
| Total restricted reserves | 2,950,636 | (16,563) | (384,615) | 2,549,458 |
| | | | | |
| Total reserves | 9,638,975 | (1,395,458) | - | 8,243,517 |

| Charitable Company | At 28 March 2021 £ | Net surplus/ (deficit) £ | Transfers £ | At 03 April 2022 £ |
|------------------------------------|-----------------------------|--------------------------------|------------------|-----------------------------|
| Unrestricted: | | | | |
| General Reserve | 4,562,964 | (1,551,891) | 424,615 | 3,435,688 |
| Buildings Improvement Levy Fund | 299,619 | 190,523 | - | 490,142 |
| Designated Education Centre Fund | 1,840,000 | - | (40,000) | 1,800,000 |
| Total unrestricted reserves | 6,702,583 | (1,361,368) | 384,615 | 5,725,830 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Appeal Fund | 1,280,549 | - | (311,180) | 969,369 |
| Education Centre Appeal Fund | 1,352,748 | - | (30,170) | 1,322,578 |
| Catalyst | 43,265 | - | (43,265) | - |
| Green infrastructure | 19,750 | (1,217) | - | 18,533 |
| Digital infrastructure | 240,000 | (59,171) | - | 180,829 |
| Wise About Words | 6,786 | (6,786) | - | - |
| Community Recovery | 7,538 | (7,538) | - | - |
| Wild about Words (Paul Hamlyn) | - | 58,149 | - | 58,149 |
| Total restricted reserves | 2,950,636 | (16,563) | (384,615) | 2,549,458 |
| | | | | |
| Total reserves | 9,653,219 | (1,377,931) | - | 8,275,288 |

18. Analysis of funds movements (continued)

| Group | At 30 March 2020 £ | Net surplus/ (deficit) £ | Transfers £ | At 28 March 2021 £ |
|--------------------------------------|-----------------------------|--------------------------------|------------------|-----------------------------|
| Unrestricted: | | | | |
| General Reserve | 1,865,741 | (640,242) | 2,042,736 | 4,548,720 |
| Buildings Improvement Levy Fund | 2,99,619 | - | - | 2,99,619 |
| Designated Future Refurbishment Fund | 1,630,000 | - | (1,630,000) | - |
| Designated Education Centre Fund | 1,880,000 | - | (40,000) | 1,840,000 |
| Total unrestricted reserves | 5,675,360 | (640,242) | 372,736 | 6,688,339 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Fund | 1,591,729 | - | (311,180) | 1,280,549 |
| Education Centre Appeal | 1,382,918 | - | (30,170) | 1,352,748 |
| Catalyst | 43,265 | - | - | 43,265 |
| Green infrastructure | - | (19,750) | - | 19,750 |
| Digital infrastructure | - | (240,000) | - | 240,000 |
| Wise About Words | - | (16,389) | (9,603) | 6,786 |
| Community Recovery | - | (29,322) | (21,784) | 7,538 |
| Total restricted reserves | 3,017,912 | (305,461) | (372,737) | 2,950,636 |
| | | | | |
| Total reserves | 8,693,272 | (945,703) | - | 9,638,975 |

| Charitable Company | At 30 March 2020 £ | Net surplus/ (deficit) £ | Transfers £ | At 28 March 2021 £ |
|--------------------------------------|-----------------------------|--------------------------------|------------------|-----------------------------|
| Unrestricted: | | | | |
| General Reserve | 1,463,184 | (1,057,043) | 2,042,737 | 4,562,964 |
| Buildings Improvement Levy Fund | 299,619 | - | - | 299,619 |
| Designated Future Refurbishment Fund | 1,630,000 | - | (1,630,000) | - |
| Designated Education Centre Fund | 1,880,000 | - | (40,000) | 1,840,000 |
| Total unrestricted reserves | 5,272,804 | (1,057,043) | 372,737 | 6,702,583 |
| | | | | |
| Restricted: | | | | |
| 250 Refurbishment Appeal Fund | 1,591,729 | - | (311,180) | 1,280,549 |
| Education Centre Appeal Fund | 1,382,918 | - | (30,170) | 1,352,748 |
| Catalyst | 43,265 | - | - | (43,265) |
| Green infrastructure | - | (19,750) | - | 19,750 |
| Digital infrastructure | - | (240,000) | - | 240,000 |
| Wise About Words | (16,389) | (9,603) | 6,786 | - |
| Community Recovery | - | (29,322) | (21,784) | 7,538 |
| Total restricted reserves | 3,017,912 | (305,461) | (372,737) | 2,950,636 |
| | | | | |
| Total reserves | 8,290,715 | (1,362,504) | - | 9,653,219 |

18. Analysis of funds movements (continued)

The Buildings Improvement Levy Fund contains designated funds generated from the charging of a levy on tickets sold, in order to fund future buildings improvements. Costs charged to this fund occur when the fund is used in relation to repairs and maintenance. Transfers out of this fund occur when it is used for capital expenditure, at which point the value is recognised within the general fund.

The Designated Future Refurbishment Fund contains funds designated for future capital refurbishments. During the year the trustees passed a resolution to transfer this fund back to general reserves.

The Designated Education Centre Fund reflects the Trustees decision to support the completion of the Stage Two building in 2016. The remaining £2,000,000 funding required was funded from the Trust’s reserves and a designated fund established against which an element of the depreciation charges for the building have been transferred.

The Restricted 250 Refurbishment Appeal reflects funds raised to finance the modernisation of the Theatre in 2007. The depreciation of the refurbishment has been transferred to be charged against this reserve.

The Restricted Education Centre Appeal Fund reflects funds raised to finance the building of Stage Two. An element of the depreciation of Stage Two has been transferred to be charged against this reserve.

The Digital Infrastructure Fund relates to a grant received from the Garfield Weston Foundation to support a major digital transformation project.

Other funds relate to specific grant funding received, for which expenditure must be spent on either capital or revenue projects in accordance with the terms of the grant.

19. Related Party Transactions

The Charitable Company and Group have taken advantage of the exemptions available under FRS 102 whereby wholly owned subsidiary undertakings do not have to disclose transactions with other wholly owned members of that group.

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor or performer must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year the trustees and connected persons that have related party transactions were:

Norfolk County Council and Norwich City Council are each entitled to nominate 1 trustee of the charity. During the year Norfolk County Council provided grant funding of £5,791 (2021: £Nil) and purchased workshops for £3,840 (2021: £Nil). There were no balances outstanding at 03 April 2022 (2021: £Nil). Norwich City Council provided grant funding of £37,325 (2021: £73,943). There were no balances outstanding at 03 April 2022 (2021: £Nil).

None of the trustees entered in to any material transactions, contracts or other arrangement with the group, other than as indicated below:

J Baxter is Chief Operating Officer of University of East Anglia, who had no activity in 2022, but in 2021 purchased infrastructure services relating to the INTERLUDE season of £45,652 and provided ticket subsidies of £12,776. There were no balances outstanding at 03 April 2022 (2021: £Nil).

T Wilson is a Partner of Lovewell Blake LLP, who purchased pension advice from Lovewell Blake LLP during the year totaling £650 (2021: £1,502). There were no balances outstanding at 03 April 2022 (2021: £Nil).

M Jarrold is a Director of Theatre Royal (Norwich) Services Limited, and has an interest in Jarrolds. Jarrolds purchased sponsorship and function services of £Nil (2021: £960). There was no balances outstanding at 03 April 2022 (2021: £Nil).

S Crocker is the Group Chief Executive, and is also a Director of Dance Consortium. The Theatre purchased performances at a rate of £24,000 (2021: £Nil). There were no balances outstanding at 03 April 2022 (2021: £Nil). S Crocker is also Chair of Curious Directive. The Theatre sold consumables for £36 (2021: £Nil). There were no balances outstanding at 03 April 2022 (2021: £Nil). S Crocker is also a South East Area Council Member of Arts Council England, who provided grant funding of £Nil (2021: £Nil). In the prior financial year, the Arts Council also facilitated the Culture Recovery Fund on behalf of the Department for Culture, Media & Sport, through which Norwich Theatre received £3,000,000. There was no balances outstanding at 03 April 2022 (2021: £300,000).

20. Capital Commitments

There were no Capital Commitments as of 03 April 2022 (2021: £Nil).

Reference and Administrative Details

Trustees

M Newey (Chairman)
J Baxter*
M Dewsbury**
D Fullman
S Jaggard***
JN Lloyd
L McGillivray
T Seeley
T Sweeting****
S Wilson
T Wilson
H Y Yap*****
A Mudeka*****
J Nicholas*****

* resigned 29 November 2022
** resigned 30 November 2021
*** resigned 1 November 2022
**** resigned 29 June 2021
***** resigned 28 September 2021
***** appointed 29 November 2022
***** appointed 29 November 2022

Registered Office

Theatre Street
Norwich
NR2 1RL

Auditors

BDO LLP
2nd Floor
Yare House
62-64 Thorpe Road
Norwich
NR1 1RY

Bankers

Lloyds TSB Plc
16 Gentleman’s walk
Norwich
Norfolk
NR2 1LZ

Key Management Personnel

S Crocker (Group Chief Executive & Creative Director)
T Burdett* (Group Finance Director)
B Johnsen** (Group Finance Director, Planning Director & Company Secretary)
W Ellis (Creative Programmes Director)
W Hill (Technical & Buildings Director)
C Meades*** (People & Culture Director)
P Pozzi (Marketing & Communications Director)
S Wright (Commercial & Visitor Services Director)

* resigned 15 June 2021
** appointed 17 September 2021, resigned 3 October 2022
*** resigned 24 September 2021



