

# KIRKLEES THEATRE TRUST

England & Wales · Charity number 510693

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [01504033](#)

**Registered** 1980-11-13

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Lawrence Batley Theatre  
Queen Street  
Huddersfield  
HD1 2SP

**Phone** 01484430528

**Email** [finance@thelbt.org](mailto:finance@thelbt.org)

**Website** [www.thelbt.org](http://www.thelbt.org)

## Activities

---

**Objects:** 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, CINEMA, MIME IMPROVISATION, DANCE, SINGING AND MUSIC TO FORMULATE, PREPARE AN ESTABLISH SCHEMES THEREFORE.

**Activities:** To promote, maintain and improve by encouraging and promoting the art of drama, dance, improvisation, mime, film, singing and music and by providing advanced educational opportunities in the arts.

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Kirklees

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,848,934	£1,939,560	£2,738,067	42
2024-03-31	£1,809,787	£2,115,491	£2,828,693	44
2023-03-31	£1,879,652	£2,095,603	£3,134,397	48
2022-03-31	£1,976,912	£1,921,285	£3,350,348	60
2021-03-31	£2,017,838	£1,682,050	£3,294,721	60

## Trustees

Name	Role	Appointed
Carol Cooper-Smith		2022-12-06
Christopher Jones		2024-09-17
Gillian Campbell		2022-12-06
Kirsty Pennycook		2024-11-19
Misha Barry		2024-09-17
Nick Wilson		2024-02-06
Rama Jalaeddin		2025-06-02
Rebecca Friel		2023-07-25
Rebecca Ruth Atkinson		2022-07-26

**KIRKLEES THEATRE TRUST**

England & Wales - Charity number 510693

---

# Accounts

---

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 9
<b>Trustees' responsibilities statement</b>	10
<b>Independent auditors' report on the financial statements</b>	11 - 15
<b>Consolidated statement of financial activities</b>	16
<b>Consolidated balance sheet</b>	17
<b>Company balance sheet</b>	18 - 19
<b>Consolidated statement of cash flows</b>	20
<b>Notes to the financial statements</b>	21 - 40

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**Trustees**

Kirsty Pennycook (appointed 19 November 2024)  
Misha Barry (appointed 17 September 2024)  
Christopher Jones (appointed 17 September 2024)  
Cllr Beverley Addy (appointed 17 September 2024)  
Nick Wilson  
Rebecca Friel  
Heather McGee  
Mohammed Iftikar  
Gillian Campbell  
Carol Cooper-Smith  
Rebecca Ruth Atkinson  
Gemma Adams (resigned 16 September 2025)  
Karen Louise Allison  
Rama Jalaleddin (appointed 2 June 2025)  
Alison Louise Munro (appointed 17 September 2025)

**Company registered  
number** 01504033

**Charity registered  
number** 510693

**Registered office** Lawrence Batley Theatre  
Queen Street  
Huddersfield  
England  
HD1 2SP

**Company secretary** E. M. Ruhkala

**Chief executive officer** R. R. Atkinson

**Independent auditors** AAB Audit & Accountancy Limited  
Gresham House  
5-7 St Pauls Street  
Leeds  
LS1 2JG

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Trustees present their annual report together with the audited financial statements of the group for the year 1 April 2024 to 31 March 2025. The annual report serves the purpose of both a Trustees' report and a Director's report under company law. The Trustees confirm that the annual report and financial statements of the group comply with the current statutory requirements, the requirements of the group's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

Lawrence Batley Theatre is the only professional theatre serving communities in Kirklees, which covers nearly 160 sq. miles. We are responsible for the employment of more than 50 full time, part time and casual members of staff. Last year the theatre provided freelance work for 75 artists and specialists as well as volunteering opportunities for more than 80 members of the local community.

The objectives for which Kirklees Theatre Trust is established are to promote, maintain, improve, and advance education by encouraging and promoting the arts of drama, dance, improvisation, mime, film, video, singing and music. The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The following vision, mission and values have guided the organisation over this financial year:

**Our Vision**

Huddersfield will be a great place to be.

**Our Mission**

We make magic happen.

- We champion outstanding home-grown talent
- We bring world class shows to Huddersfield
- We are a welcoming place for our community

All of our team work to the following values:

We make an impact – What we do makes a difference to people's lives every day.

We are proud – We are a theatre with a heart, and we are proud of our people and our place.

We are creative – We are imaginative, and we have a creative approach to everything we do.

We are inclusive – Everyone belongs here. No matter their age, disability, gender, race, religion, sexual orientation or personal circumstance.

We have integrity – We are trustworthy and honest. We strive to be an ethical and sustainable organisation. We do the right thing.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relation to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the group**

In 2024, Lawrence Batley Theatre celebrated 30 years as the only professional theatre in Kirklees with a record-breaking year. We continued to bring the very best theatre to the people of Huddersfield on their doorstep, welcoming over 75,000 people through our doors. More than 6500 people engaged with our participation offer and we became an official Theatre of Sanctuary, recognising the support we give to refugee and sanctuary seeker groups in Kirklees.

Despite the incredibly challenging financial climate in which the theatre is operating, we are proud of the mixed programme of performances, events, classes, workshops and support for artists we were able to offer in this landmark year.

The theatre hosted more than 350 performances across four performance spaces – our programme of visiting companies included something for everyone, from comedy to new writing, contemporary dance to family entertainment and everything in between. Kirklees is a priority place and a levelling up area for culture, a large and diverse district and one of the most deprived areas in England (Index of Multiple Deprivation 2019), as such we maintain an affordable ticket price and offer £5 tickets for Under 30s and low income households on most performances to ensure access for as many people in our community as possible.

To mark 30 years of Lawrence Batley Theatre, we curated a new photographic exhibition Theatre30, featuring 30 portraits captured by local photographer Daniel Johnson Gray, accompanied by an oral histories project, charting the impact the theatre has had on people's lives. The centre piece of our birthday celebrations was our annual community production – which this year was a modern adaptation of The Great Gatsby. More than 80 local people, of all walks of life, took part in the mainstage production with professional production values, putting community right at the heart of what we do.

*"Lawrence Batley Theatre was a full package. I just went through all of the website. I did see they also did community production. The best thing about that advertisement was like, there was no barrier. It was accessible to any age, any race, any gender, which felt very friendly, familiar, and I felt like I could belong there. It felt like everyone was very unified and caring for each other, supporting each other and the experience was amazing. It felt like a new and different family. We were rehearsing, acting together, getting to know each other. So I just love that experience, the feeling of just being there with everyone. I love that part the most. Community theatre provides a very inclusive and safe environment for you to take one step forward out of your comfort, for you to nurture yourself and just find new things about yourself. Theatre does this thing to you like it shows those parts of you which you have never seen. You get to know yourself more."*

Vishal Sejwal – Theatre30 and Community Production Participant

We have been working regularly with three dedicated South Asian community ambassadors and a South Asian focus group to challenge our ways of working to develop relationships with audiences and provide a platform for artists and companies of South Asian heritage in Kirklees. Through co-creation we have started to reshape the programme and activity at the theatre, including the introduction of regular Bhangra and Giddah classes, a visual arts exhibition celebrating South Asian traditions, at least one performance per season on our stages from a company or artist of South Asian heritage, a seasonal Bhangra Night and the launch of a South Asian women's choir – only the second in the Country. We know that this works needs long term dedication and investment to make a lasting impact and this remains a central focus of the organisation moving forward.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

*"It has now been two years since becoming a Community Ambassador. In this role one is tasked with promoting inclusivity and diversity within the arts across Kirklees. This role involves engaging with various community groups, ensuring that underrepresented voices are heard and celebrated. By organising workshops, discussions, and performances that highlight different cultural perspectives, ambassadors play a crucial role in broadening the theatre's reach and impact.*

*I firmly believe that The Lawrence Batley Theatre is not just a venue for performances; it's a vibrant hub for cultural exchange and community engagement. Serving as a community ambassador at the theatre offers a unique opportunity to connect diverse audiences within the arts, fostering a deeper appreciation for the rich tapestry of cultures that make up our society."*

Hardeep Sahota – Artist and Community Ambassador

Participation remains at the heart of the organisation, with two stands of activity; bringing new people to the theatre and creative activity which deepens engagement with the organisation. In 2024-25 we provided more than 6500 creative engagement opportunities for our community, Our regular Young Company is a year-round term-based provision of weekly participation sessions co-designed and co-created by participants, culminating in an annual summer production on the mainstage. The sessions are open to young people aged 6-16, one third of our young company members are from low-income families in areas identified as disadvantaged and almost a quarter of participants identify as having additional needs. The theatre also offer bursary places at a value of £1740 per year open to anyone who cannot afford to attend.

We have also introduced a programme of activity for under 5s and their grown-ups. These sessions provide an early introduction to theatre and creativity for young people, as well as an outlet for adults, and crucially time spent together as a family.

*"My main interaction with the theatre and the first memorable and personal experience was as part of Dinky Disco with my son Reuben, who is nearly three now and he must have been about eight months at the time.*

*It's not typical baby stuff, which I struggle with at the best of times. It's recreating some of my youth but it's also inviting the children, particularly my son into my experiences, and giving him a little taste of things that I used to do as well as giving him a chance to have fun and dance and know that there is a world beyond twee children's songs, which is great. Reuben stands and watches the DJ.*

*Not everyone has this opportunity. I was talking to some of my friends about it who are in the Northeast and they're like, what? Why can't we have that?*

*It's a big event, it's not every day, and he gets very excited about it and dances around and bops around at home. Where else do you get the scenery, the art, live music?"*

Zoe Kennington – Dinky Disco Participant

At a time when the sector is in crisis for touring work and artists, we are incredibly proud to have supported the development of new shows from our Associate Artists including Gary Clarke Company's DETENTION and local playwright Philip Stokes' play *Shellshocked*. Our Associate Artists are mid-career or established artists and companies who are making nationally or internationally touring work. In line with our organisational priorities, these artists are creating new work that sits within our brave and exciting strand of programming – testing boundaries of creativity, telling unheard stories and with a distinctly northern voice. Support is offered through small commissions, space to tech and test new work and support with tour booking and marketing where appropriate. Gary Clarke's DETENTION tours the UK in 2025, including two performances at Lawrence Batley Theatre and has received critical acclaim.

*Clarke's work has been called "dance-documentary". It's activism, but it's also drama, and Clarke's sense of structure and storytelling is sound, the dancing is full of dynamism and urgency, sweeping us through the scenes.*

5 star Guardian review Detention

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

*Shellshocked*, meanwhile enjoyed a sell-out run at Edinburgh Fringe before being picked up for Adelaide Fringe in Australia and a month off Broadway in New York in May 2025 – a first for a Lawrence Batley Theatre supported show.

We also had a record-breaking Panto season as more than 22,000 people joined us across the festive season for *Dick Whittington*, with a very special Lawrence Batley Theatre twist – described as ‘brilliant, bonkers and so rock and roll’. Producing our own Pantomime in house each year, working with a cast, crew and creative team of talented northerners is a joy and a privilege. We will extend our run of Pantomime into January in the coming financial year as sales and reviews go from strength to strength. Our Christmas Heroes campaign also broke all records with nearly £16,000 of generous donations enabling families from across Kirklees to access a magical experience where they might not otherwise have been able. We worked with local charities and foodbanks to identify those in need and distribute tickets for a very special Christmas trip to the theatre.

The financial climate for arts charities remains difficult, with escalating overheads and standstill or cuts to funding but the team have shown incredibly resilience and dynamism to navigate a difficult year and close with a profit that can be reinvested into the free reserves. Mitigations taken including a small number of staffing changes, revisions to opening hours and a data driven approach across the organisation have paid off, but we know we must remain agile moving forwards to maintain high standards and serve our community.

The group is immensely grateful to all the staff and volunteers for their hard work across a landmark year with a lot to be proud of. The theatre continues to have an extremely positive relationship with Kirklees Council and Arts Council England, and the Trustees recognise the importance of the generous support from these two key stakeholders.

## **Financial Review**

### **a. Financial review**

#### **Income**

The turnover for the year was £1,848,934 – an increase of 2% on the previous year (2024: £1,809,787). Income comprised £438,861 fundraised income (2024: £454,533), £1,179,890 from charitable activities (2024: £1,146,880) and £230,183 from other activities (2024: £208,374). This takes into account £51,691 of theatre tax credits claimed against eligible productions. We were very grateful for the invaluable support from all our funders, listed in note 18 of the accounts.

#### **Expenditure**

Expenditure totalled £1,939,560, a decrease of 8% on the previous year (2024: £2,115,491). This comprises £1,832,579 towards the delivery of our charitable activities (2024: £2,005,759). We spent £106,981 (5.5% of total costs) towards raising funds (2024: £109,732).

#### **Funds**

The group has reclassified its funds into three clear strands; the designated property fund (which accounts for depreciation of the organisation’s assets), unrestricted general funds (free reserves) and restricted funds for specific project grant funding.

At year end, the group has designated reserves of £2,688,181 (2024: £1,425,498), general unrestricted funds of £36,534 (2024: £1,395,873) and restricted reserves of £13,352 (2024: £7,322) which represent the unspent balances of specific grants at year end.

### **b. Going concern**

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

After making appropriate enquiries, the Trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**c. Reserves Policy**

The Trustees aspire to retain three months' operating costs in a free cash reserve, being approximately £275,000.

Total funds at 31 March 2025 are £2,738,067 (2024: £2,828,693). However, these include £2,688,181 (2024: £2,821,371) which can only be realised by disposing of tangible fixed assets which are all committed to the delivery of the trust's purpose.

The group has free reserves of £36,534, which equates to 13% of target. We are modelling 3-year reforecasts to continue to rebuild towards our reserves target.

**d. Financial risk management objectives and policies**

Regular reporting and Trustee interaction with the organisation is in place to mitigate risk. A review of the full risk register is conducted at each Board meeting and the Board has a dedicated risk expert. Individual risks are managed by department heads as risk owners, overseen by the CEO and reported into the Board.

Board governance and decision making is managed through several key documented processes which are reviewed by Board members and further scrutinised by the Finance, Risk and Audit sub-committee. These documents and processes including the financial authorities, profit and loss breakdown and quarterly management accounts, are tailored to the needs of the organisation, and the risks it is exposed to. Additional ongoing processes and actions to mitigate risk are detailed in the Organisational Plan. Monitoring and evaluation take place across the organisation to inform programme, project, and service development.

Financial sustainability continues to be a major risk for the company, as is the case for much of the sector, as a result of increasing overheads, changes to National Minimum Wage and National Insurance contributions and the impact of the cost-of-living crisis on audiences. Reinflating the free cash reserves is a top priority to build contingency for the organisation. Following a full business case review in financial year 2023-24, 2024-25 saw us take steps towards beginning to rebuild the reserves thanks to a staffing restructure, review of operational hours and the introduction of additional fees but margins remain tight and mitigations are being taken throughout the year.

With core funding at a standstill position, fundraising income is increasingly vital to the long-term sustainability of the organisation, but competition is ever increasing for sponsorship and trusts and foundations giving. Trusts and foundations income is a particular risk, with success rates at an all-time low, many funds over subscribed or closing altogether. With a fundraising manager in post and the formation of the development & fundraising committee to strengthen individual giving and corporate sponsorship, the aim is ultimately to move away from a reliance of trusts and foundations in the future.

The local political environment has been challenging across the year, with the local authority having to make significant cuts. There are challenges and opportunities emerging from the development of the Cultural Heart regeneration work in Huddersfield Town Centre. The Trustees and CEO remain in regular contact with Kirklees Council to secure their ongoing financial support, including three designated Council representatives on the Board. The Trustees and SMT continue to focus on ways of increasing earned and contributed income to future proof the organisation.

Future capital investment is needed in the building to ensure long term sustainability, potential cost reductions

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

and essential repairs are completed, avoiding interruption to business.

The company's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds to finance the company's operations. Due to the nature of the financial instruments, there is no exposure to price risk. The approach to managing other risks to the financial instruments concerned is as follows:

- In respect of bank balances, the liquidity is managed by maintaining credit balances. The Trust makes use of deposit facilities when funds are available.
- Trade debtors are managed by regular monitoring of amounts outstanding for both time and credit limits; and
- Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet the amounts falling due.

Non-financial risks arising from fire, health and safety of staff, artists and audiences, management of performing rights, child licensing and safeguarding have also been identified. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff in these operational areas.

**Structure, governance and management**

**a. Constitution**

Kirklees Theatre Trust is a private company limited by guarantee, incorporated on 26 June 1980 under the Companies Act, company number 01504033, and registered in England and Wales. It is governed by the Memorandum of Association dated 26 June 1980 and Articles of Association revised on 10 December 2019. The company is also a registered charity, charity number 501693, and operated on a not-for-profit basis.

The company has a subsidiary, Reedmonte Limited, a company limited by shares, registered company number 2947877.

It's registered office and principal operating address is Lawrence Batley Theatre, Queen Street, Huddersfield, HD1 2SP.

**b. Methods of appointment or election of Trustees**

The management of the group and the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Directors of the company are its Trustees for the purposes of charity law. The Trustees who have served during the year were as follows:

Kirsty Pennycook (appointed 19 November 2024)  
Misha Barry (appointed 17 September 2024)  
Christopher Jones (appointed 17 September 2024)  
Cllr Beverley Addy (appointed 17 September 2024)  
Masood Ahmed (appointed 17 September 2024, resigned 5 June 2025)  
Nick Wilson  
Rebecca Friel  
Heather McGee  
Mohammed Iftikar  
Gillian Campbell  
Carol Cooper-Smith  
Rebecca Ruth Atkinson  
Gemma Adams

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

Karen Louise Allison  
Laura Mallows (resigned 13 August 2024)  
Melanie Stephen (resigned 2 May 2024)  
Charlotte Peel (resigned 11 February 2025)

**c. Organisational structure and decision-making policies**

The group is governed by the Board of Trustees ('Board') as Directors of the company. Board members are appointed by committee by simple majority. Up to three members may be nominated by Kirklees Council, with the remainder being independently appointed members, with a maximum total of 16 members. Representatives of the major core funders are invited to attend Board meetings as observers. R R Atkinson (appointed to the Board on 26 July 2022) who also serves as Chief Executive Officer for the company, received remunerations in the year totalling £58,246.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders and is responsible for the appointment of the Chief Executive Officer.

The full Board meets four times per year, supported by subcommittee meetings (four of each per year) governed by Board approved Terms of Reference. Subcommittees comprise trustees, staff, volunteers and additional representatives with specialist expertise. The subcommittees are; Finance, Risk & Audit, Equity, Diversity & Inclusion, Development & Fundraising, Green Team and HR & Nominations.

The day-to-day management of the group is delegated by the Board to the Chief Executive Officer, overseeing the senior management team of Head of Finance, Head of Marketing & Communications, Head of Technical & Facilities, Head of Visitor Experience, Fundraising Manager, Joint Heads of Participation and Head of Creative Programme.

**d. Policies adopted for the induction and training of Trustees**

All Trustees are given a complete welcome pack, including the group's business plan, information on the trusts' work and achievements, copies of the Articles of Association, key organisational policies, the Charity Commission's 'The Essential Trustee: What You Need To Know' and most recent accounts. All Trustees are invited to meet the Chair and CEO, have a tour of the building, and observe a Board meeting before appointment.

Board papers include a regular review of the cashflow and management accounts, the organisational risk register, organisational report, business balanced scorecard and key performance indicators. Each meeting then has a spotlight presentation from a department head, rotating at each meeting. All subcommittees also report actions and progress at Board meetings. The outcomes of Board meetings feed directly into KPIs and action plans and are relayed to department heads through fortnightly senior management team meetings. Trustees are also present at the theatre's annual company day, open days, fundraising events, and performances.

The smaller Finance, Risk & Audit subcommittee includes the Chair of the Board, and members are able, where required, to act as representatives for the wider Board. This allows for quick decisions to be taken where needed, making the organisation more responsive to challenges and opportunities as they arise.

**e. Pay for key management personnel**

The pay of key management personnel is reviewed annually by the Board and increased if required. The trust is committed to an annual professional development review for all members of staff which sits alongside but independently of any pay increases.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

**Auditor**

The auditor, AAB Audit & Accountancy Limited, is deemed to be re-appointed as auditors under section 478(2) of the Companies Act 2006.

**Small company provision**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware; and
- they have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 5 December 2025 and signed on their behalf by:

*Carol Cooper-Smith*

.....  
**Carol Cooper-Smith**  
(Trustee)

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

---

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

Approved by order of the members of the board of Trustees on 5 December 2025 and signed on its behalf by:

*Carol Cooper-Smith*

.....  
**Carol Cooper-Smith**  
(Trustee)

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KIRKLEES THEATRE TRUST**

---

**Opinion**

We have audited the financial statements of Kirklees Theatre Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or 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.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KIRKLEES THEATRE TRUST**  
**(CONTINUED)**

---

**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KIRKLEES THEATRE TRUST**  
**(CONTINUED)**

---

**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 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 to cease operations, or have no realistic alternative but to do so.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KIRKLEES THEATRE TRUST**  
**(CONTINUED)**

---

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements.

The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019 and Employment Law.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Timing and completeness of revenue recognition
- Compliance with relevant laws and regulations
- Management override of controls to manipulate the group's financial statements.

Our audit procedures to respond to these risks included:

- Reviewing the income recognition policy
- Obtaining an understanding of relevant systems and controls
- Testing a sample of income of different streams through the system
- Testing cut-off around the year end
- Substantively testing any identified high risk journals to supporting evidence, including material post closing journals.
- Reviewing minutes of meetings of those charged with governance to identify any matters indicating actual or potential fraud.
- Obtaining confirmation from the trustees that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KIRKLEES THEATRE TRUST**  
**(CONTINUED)**

---

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable Company's members, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Helen Daniels LLB FCA CTA (Senior statutory auditor)**

for and on behalf of

**AAB Audit & Accountancy Limited**

Statutory Auditor

Gresham House

5-7 St Pauls Street

Leeds

LS1 2JG

5 December 2025

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	3	438,861	-	438,861	454,533
Charitable activities	4	1,132,077	47,813	1,179,890	1,146,880
Other trading activities	5	226,285	-	226,285	204,637
Investments	6	3,898	-	3,898	3,737
<b>Total income</b>		<b>1,801,121</b>	<b>47,813</b>	<b>1,848,934</b>	<b>1,809,787</b>
<b>Expenditure on:</b>					
Raising funds		106,981	-	106,981	109,732
Charitable activities	7	1,785,946	46,633	1,832,579	2,005,759
<b>Total expenditure</b>		<b>1,892,927</b>	<b>46,633</b>	<b>1,939,560</b>	<b>2,115,491</b>
<b>Net (expenditure)/income</b>		<b>(91,806)</b>	<b>1,180</b>	<b>(90,626)</b>	<b>(305,704)</b>
Transfers between funds	18	(4,850)	4,850	-	-
<b>Net movement in funds</b>		<b>(96,656)</b>	<b>6,030</b>	<b>(90,626)</b>	<b>(305,704)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,821,371	7,322	2,828,693	3,134,397
<b>Total funds carried forward</b>		<b>2,724,715</b>	<b>13,352</b>	<b>2,738,067</b>	<b>2,828,693</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 40 form part of these financial statements.

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01504033**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	2,823,025	2,978,872
		<u>2,823,025</u>	<u>2,978,872</u>
<b>Current assets</b>			
Stocks	14	12,811	11,206
Debtors	15	122,949	108,768
Cash at bank and in hand		404,771	262,163
		<u>540,531</u>	<u>382,137</u>
Creditors: amounts falling due within one year	16	(625,489)	(532,316)
		<u>(84,958)</u>	<u>(150,179)</u>
<b>Net current liabilities</b>			
		<u>(84,958)</u>	<u>(150,179)</u>
<b>Total net assets</b>		<u>2,738,067</u>	<u>2,828,693</u>
<b>Charity funds</b>			
Restricted funds	18	13,352	7,322
Unrestricted funds	18	2,724,715	2,821,371
		<u>2,738,067</u>	<u>2,828,693</u>
<b>Total funds</b>		<u>2,738,067</u>	<u>2,828,693</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 05 December 2025 and signed on their behalf by:

*Carol Cooper-Smith*

**Carol Cooper-Smith**  
 (Trustee)

The notes on pages 21 to 40 form part of these financial statements.

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01504033**

**COMPANY BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	2,823,025	2,978,872
Investments	13	1	1
		<u>2,823,026</u>	<u>2,978,873</u>
<b>Current assets</b>			
Stocks	14	12,811	11,206
Debtors	15	122,949	108,768
Cash at bank and in hand		404,771	262,163
		<u>540,531</u>	<u>382,137</u>
Creditors: amounts falling due within one year	16	(625,489)	(532,316)
		<u>(84,958)</u>	<u>(150,179)</u>
<b>Net current liabilities</b>			
		<u>(84,958)</u>	<u>(150,179)</u>
<b>Total assets less current liabilities</b>		<u>2,738,068</u>	<u>2,828,694</u>
<b>Net assets excluding pension asset</b>		<u>2,738,068</u>	<u>2,828,694</u>
<b>Total net assets</b>		<u><u>2,738,068</u></u>	<u><u>2,828,694</u></u>
<b>Charity funds</b>			
Restricted funds	18	13,352	7,322
Unrestricted funds	18	2,724,716	2,821,372
		<u>2,738,068</u>	<u>2,828,694</u>
<b>Total funds</b>		<u><u>2,738,068</u></u>	<u><u>2,828,694</u></u>

The Company's net movement in funds for the year was £(90,626) (2024 - £(305,704)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 05 December 2025 and signed on their behalf by:

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01504033**

---

**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2025**

---

*Carol Cooper-Smith*

**Carol Cooper-Smith**  
(Trustee)

The notes on pages 21 to 40 form part of these financial statements.

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	138,710	(106,395)
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		3,898	3,737
Purchase of tangible fixed assets		-	(9,974)
<b>Net cash provided by/(used in) investing activities</b>		<b>3,898</b>	<b>(6,237)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>142,608</b>	<b>(112,632)</b>
Cash and cash equivalents at the beginning of the year		262,163	374,795
<b>Cash and cash equivalents at the end of the year</b>	22	<b>404,771</b>	<b>262,163</b>

The notes on pages 21 to 40 form part of these financial statements

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

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

---

**1. General information**

Kirklees Theatre Trust is a company limited by guarantee, registered number 01504033. It is incorporated in England and the registered address is Lawrence Batley Theatre, Queen Street, Huddersfield, England, HD1 2SP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kirklees Theatre 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trust's business activities together with the factors likely to affect its future performance and development are detailed in the Trustees' Report. It is the view of the Trustees' that the Trust is well placed to manage business risks successfully. This is evidenced in the financial statements, cashflow and liquidity position as stated in the Trustees' report.

The Trustees' have a reasonable expectation that the parent and group has adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**2.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

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

---

**2. Accounting policies (continued)**

**2.4 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' annual report.

Income from trading activities includes gross income generated by trading activities to raise funds for the company. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Net income from the sales of ice creams and programmes etc. is included as income raised from charitable activities.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Investment income is earned through holding assets for investment purposes such as property. It includes dividends, interest, and rent. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method.

Other income includes income such as gain on disposals of tangible fixed assets.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

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

---

**2. Accounting policies (continued)**

**2.5 Expenditure (continued)**

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years
Fixtures and fittings	- 20 to 25 years
Equipment (included in fixtures and fittings)	- 2 to 12 years

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

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

---

**2. Accounting policies (continued)**

**2.9 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.11 Debtors**

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

**2.12 Cash at bank and in hand**

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

**2.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

**2.14 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**2. Accounting policies (continued)**

**2.15 Operating leases**

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

**2.16 Pensions**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.17 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	45,640	45,640	43,323
Grants	375,857	375,857	403,602
Similar incoming resources	17,364	17,364	7,608
	<u>438,861</u>	<u>438,861</u>	<u>454,533</u>
Total 2024	<u>454,533</u>	<u>454,533</u>	

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

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

**4. Income from charitable activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Box office income and outside lets	985,781	-	985,781	939,541
Project and co-production income	94,605	47,813	142,418	182,169
Theatre tax relief	51,691	-	51,691	25,170
	<u>1,132,077</u>	<u>47,813</u>	<u>1,179,890</u>	<u>1,146,880</u>
Total 2024	<u>1,077,733</u>	<u>69,147</u>	<u>1,146,880</u>	

**5. Income from other trading activities**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bars and Catering	218,955	218,955	198,959
Rental Income	7,330	7,330	5,678
	<u>226,285</u>	<u>226,285</u>	<u>204,637</u>
Total 2024	<u>204,637</u>	<u>204,637</u>	

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

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

**6. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	3,898	3,898	3,737
Total 2024	<u>3,737</u>	<u>3,737</u>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Box office and outside lets	1,430,789	-	1,430,789	1,461,411
Project, co-production and administrative costs	7,940	46,633	54,573	167,921
Rental	4,804	-	4,804	4,801
Premises Costs	342,413	-	342,413	371,626
	<u>1,785,946</u>	<u>46,633</u>	<u>1,832,579</u>	<u>2,005,759</u>

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Box office and outside lets	919,370	511,419	1,430,789	1,461,411
Project, co-production and administrative costs	54,573	-	54,573	167,921
Rental	4,804	-	4,804	4,801
Premises Costs	-	342,413	342,413	371,626
	<u>978,747</u>	<u>853,832</u>	<u>1,832,579</u>	<u>2,005,759</u>
Total 2024	<u>1,111,342</u>	<u>894,417</u>	<u>2,005,759</u>	

**Analysis of direct costs**

	Box office and outside lets 2025 £	Project costs 2025 £	Rental costs 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	385,814	-	-	385,814	403,541
Programme Costs	468,598	-	-	468,598	474,570
Project overheads and administration	64,958	54,573	-	119,531	228,430
Rental	-	-	4,804	4,804	4,801
	<u>919,370</u>	<u>54,573</u>	<u>4,804</u>	<u>978,747</u>	<u>1,111,342</u>
Total 2024	<u>938,620</u>	<u>167,921</u>	<u>4,801</u>	<u>1,111,342</u>	

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

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

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Box office and outside lets 2025 £	Premises Costs 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	362,600	-	362,600	369,434
Administrative support costs	148,819	-	148,819	148,357
Staff costs	-	-	-	5,000
Project overheads and administration	-	186,566	186,566	215,804
Depreciation	-	155,847	155,847	155,822
	<u>511,419</u>	<u>342,413</u>	<u>853,832</u>	<u>894,417</u>
Total 2024	<u>522,791</u>	<u>371,626</u>	<u>894,417</u>	

**9. Auditors' remuneration**

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	16,000	13,000
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>4,800</u>	<u>5,140</u>

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**10. Staff costs**

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	683,443	706,275	683,443	706,275
Social security costs	50,613	51,384	50,613	51,384
Contribution to defined contribution pension schemes	14,358	15,316	14,358	15,316
	<u>748,414</u>	<u>772,975</u>	<u>748,414</u>	<u>772,975</u>

During the year redundancy payments of £3,167 were made.

The average number of persons employed by the Company during the year was as follows:

	Group 2025 No.	Group 2024 No.
Employees	<u>42</u>	<u>44</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total compensation paid to key management personnel for services provided to the charity was £94,304 (2024:£94,025). The trust considers its key management personnel to be the Chief Executive Officer and Company Secretary.

**11. Trustees' remuneration and expenses**

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. Kirklees Theatre Trust is permitted by its Governing Document and Articles of Association to pay its board members. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
Rebecca Ruth Atkinson	Remuneration	56,925	55,000
	Pension contributions paid	1,321	1,321

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

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

**12. Tangible fixed assets**

**Group and Company**

	Long-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	5,157,414	2,245,317	7,402,731
Disposals	-	(1,063)	(1,063)
At 31 March 2025	<u>5,157,414</u>	<u>2,244,254</u>	<u>7,401,668</u>
<b>Depreciation</b>			
At 1 April 2024	2,270,651	2,153,208	4,423,859
Charge for the year	103,149	52,698	155,847
On disposals	-	(1,063)	(1,063)
At 31 March 2025	<u>2,373,800</u>	<u>2,204,843</u>	<u>4,578,643</u>
<b>Net book value</b>			
At 31 March 2025	<u>2,783,614</u>	<u>39,411</u>	<u>2,823,025</u>
At 31 March 2024	<u>2,886,763</u>	<u>92,109</u>	<u>2,978,872</u>

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**13. Fixed asset investments**

<b>Company</b>	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2024	1
At 31 March 2025	<u>1</u>
<b>Net book value</b>	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Reedmonte Limited	2947877	Lawrence Batley Theatre, Queen Street, Huddersfield, HD1 2SP	Special Purpose Vehicle for TTR claim
<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

<b>Name</b>	Income £	Expenditure £
Reedmonte Limited	340,771	(340,771)

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**14. Stocks**

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Finished goods and goods for resale	12,811	11,206	12,811	11,206

**15. Debtors**

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
<b>Due within one year</b>				
Trade debtors	57,684	36,505	57,684	36,505
Other debtors	18,985	51,992	18,985	51,992
Prepayments and accrued income	46,280	20,271	46,280	20,271
	<u>122,949</u>	<u>108,768</u>	<u>122,949</u>	<u>108,768</u>

**16. Creditors: Amounts falling due within one year**

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	265,256	239,082	265,256	239,082
Other taxation and social security	58,155	48,816	58,155	48,816
Other creditors	3,025	13,291	3,025	13,291
Accruals and deferred income	299,053	231,127	299,053	231,127
	<u>625,489</u>	<u>532,316</u>	<u>625,489</u>	<u>532,316</u>

**17. Financial instruments**

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
<b>Financial assets</b>				
Financial assets measured at fair value through income and expenditure	404,771	262,163	404,771	262,163

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property Fund	1,425,498	-	(155,847)	1,418,530	2,688,181
<b>General funds</b>					
General Funds - all funds	1,395,873	1,801,121	(1,737,080)	(1,423,380)	36,534
<b>Total Unrestricted funds</b>	<b>2,821,371</b>	<b>1,801,121</b>	<b>(1,892,927)</b>	<b>(4,850)</b>	<b>2,724,715</b>
<b>Restricted funds</b>					
We are IVE	6,422	6,000	(6,815)	-	5,607
Ukrainian Friendship Group	750	150	(125)	-	775
R3connect Live	150	-	-	(150)	-
IASK Creative Welcome	-	4,500	(4,500)	-	-
The Uncrackable case	-	25,083	(23,113)	5,000	6,970
Theatre 30	-	12,080	(12,080)	-	-
	7,322	47,813	(46,633)	4,850	13,352
<b>Total of funds</b>	<b>2,828,693</b>	<b>1,848,934</b>	<b>(1,939,560)</b>	<b>-</b>	<b>2,738,067</b>

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property Fund	891,777	-	(155,822)	689,543	1,425,498
Designated Reserve Fund	202,495	-	-	(202,495)	-

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**18. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
	1,094,272	-	(155,822)	487,048	1,425,498
<b>General funds</b>					
General Funds - all funds	1,953,928	1,701,432	(1,772,910)	(486,577)	1,395,873
<b>Total Unrestricted funds</b>	3,048,200	1,701,432	(1,928,732)	471	2,821,371
<b>Restricted funds</b>					
AYP Fund	816	-	(816)	-	-
Biennale	508	-	(508)	-	-
Green team	1,500	-	(1,500)	-	-
Sharing Stories	2,757	18,291	(21,048)	-	-
Song Geet	5,972	-	(5,972)	-	-
JJM & M	15,378	7,962	(22,855)	(485)	-
We are IVE	18,961	12,500	(25,039)	-	6,422
Volunteering Futures	35,460	62,478	(97,952)	14	-
Do something new	4,497	-	(4,497)	-	-
Ukranian Friendship Group	348	4,654	(4,252)	-	750
R3connect Live	-	1,670	(1,520)	-	150
Young Carers	-	800	(800)	-	-
	86,197	108,355	(186,759)	(471)	7,322
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Total of funds</b>	3,134,397	1,809,787	(2,115,491)	-	2,828,693

---

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

---

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

---

**18. Statement of funds (continued)**

Unrestricted funds

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the Trustees' Report.

Designated funds

The designated property fund represents the reclassification of the net book value of assets purchased using restricted funds into a designated property fund.

The designated reserves fund represents monies allocated by the trustees towards running and staff costs.

Restricted funds

The We are IVE Fund is made up of various grants received to fund the Evoke project.

Ukrainian Friendship Group is a fund made up of donations from the public and small grants to support the Ukrainian Friendship Group – refugees and asylum seekers hosted at the theatre.

R3connect Live is a grant received from Creative Minds to fund an event at the Theatre for people with lived experiences of mental health conditions.

IASK Creative Welome is a grant received from Creative Minds to fund the provision of music and visual arts sessions to refugee and asylum seekers attending IASK's new Welcome Service.

The Uncrackable case is a fund including an Arts Council England project grant to support the development of a co-production between Lawrence Batley Theatre and Front Room Productions of theatre piece The Uncrackable Case.

Theatre 30 is a grant received from the National Lottery Heritage Fund to produce and curate an exhibition celebrating 30 years of Lawrence Batley Theatre.

The AYP Fund is made up of a grant received from the Ironmongers Company to support work with adopted children.

The Biennale Fund is made up of a grant from the Children Arts School to support community projects.

Green Team is a grant received from One Community Hirst Brierley to support organisational Carbon Literacy Training and the formation of a Green Team.

Sharing Stories is an Arts Council England Grant co-delivered by Lawrence Batley Theatre and Kirklees Libraries working in libraries across Kirklees to share different artforms and engage community members in creativity.

Song Geet is a grant received from Creative Minds to develop a South Asian Women's choir hosted at the theatre.

JJMM is an Arts Council Project Grant to support a National and International tour of theatre piece Jesus, Jane, Mother & Me.

Volunteering Futures is a grant received from Arts Council England to support young people age 16-24

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**18. Statement of funds (continued)**

into arts volunteering opportunities across Kirklees, the project runs across the financial years 2022-23 and 2023-24.

Do Something Now is a grant received from Community Plus to support volunteer wellbeing through community gardening.

**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	1,425,498	-	(155,847)	1,418,530	2,688,181
General funds	1,395,873	1,801,121	(1,737,080)	(1,423,380)	36,534
Restricted funds	7,322	47,813	(46,633)	4,850	13,352
	<u>2,828,693</u>	<u>1,848,934</u>	<u>(1,939,560)</u>	<u>-</u>	<u>2,738,067</u>

**Summary of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	1,094,272	-	(155,822)	487,048	1,425,498
General funds	1,953,928	1,701,432	(1,772,910)	(486,577)	1,395,873
Restricted funds	86,197	108,355	(186,759)	(471)	7,322
	<u>3,134,397</u>	<u>1,809,787</u>	<u>(2,115,491)</u>	<u>-</u>	<u>2,828,693</u>

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

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

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,823,025	-	2,823,025
Current assets	527,179	13,352	540,531
Creditors due within one year	(625,489)	-	(625,489)
<b>Total</b>	<b>2,724,715</b>	<b>13,352</b>	<b>2,738,067</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,978,872	-	2,978,872
Current assets	374,815	7,322	382,137
Creditors due within one year	(532,316)	-	(532,316)
<b>Total</b>	<b>2,821,371</b>	<b>7,322</b>	<b>2,828,693</b>

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

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

**21. Reconciliation of net movement in funds to net cash flow from operating activities**

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(90,626)	(305,704)
<b>Adjustments for:</b>		
Depreciation charges	155,847	155,822
Dividends, interests and rents from investments	(3,898)	(3,737)
Increase in stocks	(1,605)	(1,299)
Decrease/(increase) in debtors	(57,488)	55,479
Increase/(decrease) in creditors	136,480	(6,956)
<b>Net cash provided by/(used in) operating activities</b>	<b>138,710</b>	<b>(106,395)</b>

**22. Analysis of cash and cash equivalents**

	Group 2025 £	Group 2024 £
Cash in hand	404,771	262,163
<b>Total cash and cash equivalents</b>	<b>404,771</b>	<b>262,163</b>

**23. Analysis of changes in net debt**

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	262,163	142,608	404,771
	<b>262,163</b>	<b>142,608</b>	<b>404,771</b>

**KIRKLEES THEATRE TRUST**  
(A company limited by guarantee)

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

**24. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £14,358 (2024: £15,316). Contributions totalling £3,009 (2024: £5,530) were payable to the fund at the balance sheet date and are included in creditors.

**25. Operating lease commitments**

At 31 March 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	3,151	5,873	3,151	5,873
Later than 1 year and not later than 5 years	2,776	802	2,776	802
	<u>5,927</u>	<u>6,675</u>	<u>5,927</u>	<u>6,675</u>

**26. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

**27. Related party transactions**

Huddersfield BID, a charity in which a Trustee, R Atkinson, is a common trustee, obtained services from Kirklees Theatre Trust. Income relating to this totalled £2,210 (2024: £312), expenditure was £594 with a balance of £75 outstanding to Kirkless Theatre at the year ending 31 March 2025 (2024: £312).

During the year, Huddersfield BID provided corporate sponsorship to Kirklees Theatre of £7,200.

The company is managed by a board which at 31 March 2025 comprised 2 representatives of Kirklees Metropolitan Council (KMC) and 11 representatives of the local community.

KMC provides an annual revenue grant to the Company which amounted to £203,593 (2024: £203,593) in the year ended 31 March 2025. During the year ended 31 March 2025, KMC paid Kirklees Theatre £10,660 (2024: £nil) for services with a balance of £4,800 outstanding to Kirklees Council at the year end.

Kirklees Theatre Trust occupies a building which is leased by KMC to the Trust at a peppercorn rental.

The Trust is controlled by the Trustees. No one trustee has ultimate control.



**KIRKLEES THEATRE TRUST**

England & Wales - Charity number 510693

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 01504033**  
**REGISTERED CHARITY NUMBER: 510693**

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

## **KIRKLEES THEATRE TRUST**

### **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
Reference and administrative details of the company, its Trustees and Advisors	
Report of the Trustees	4
Report of the Independent Auditors	13
Group Statement of Financial Activities	17
Group Balance Sheet	18
Parent Balance Sheet	19
Group Cash Flow Statement	20
Notes to the Financial Statements	21

## **KIRKLEES THEATRE TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 MARCH 2024**

#### **Trustees**

G. R. Adams  
K. L. Allison  
R. R. Atkinson  
A J Bird                      Resigned 06 December 2023  
G. Campbell  
C. A. Cooper-Smith  
R. L. Friel                    Appointed 25 July 2023  
M. Iftikar                    Appointed 23 May 2023  
L. J. Mallows  
H. McGee                    Appointed 23 May 2023  
C. Peel                        Appointed 05 December 2023  
N. Wilson                    Appointed 06 February 2024  
M. A. Stephen              Resigned 02 May 2023  
L. E. Rawnsley              Resigned 23 May 2023  
S. L. Satti                    Resigned 23 May 2023  
W. Simpson                 Resigned 05 June 2023  
D. C. D. Thompson        Resigned 23 May 2023

#### **Company Secretary**

E. M. Ruhkala

#### **Chief Executive Officer**

R. R. Atkinson

#### **Chairman**

Carol Cooper-Smith

#### **Registered Company number**

01504033

#### **Registered Charity number**

510693

#### **Registered office**

Lawrence Batley Theatre  
Queen Street  
Huddersfield  
England  
HD1 2SP

#### **Auditors**

Sagars Accountants Ltd  
Independent Auditor and Chartered Accountants  
Gresham House  
5-7 St Paul's St  
Leeds  
LS1 2JG

#### **Bankers**

Barclays Bank PLC  
Huddersfield  
HD1 2AA

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a Trustees report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2019).

#### Objectives and activities

##### a. Policies and objectives

The Lawrence Batley (LBT) is the only professional theatre serving communities in Kirklees, which covers nearly 160 sq. miles. We are responsible for the employment of more than 50 full time, part time and casual members of staff, employ 20+ freelance artists each year and provide volunteering opportunities for over 80 members of the local community.

The objects for which Kirklees Theatre Trust is established are to promote, maintain, improve and advance education by encouraging and promoting the arts of drama, dance improvisation, mime, film, video, singing and music. The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The following vision, mission and values have guided the organisation over this financial year:

*Why are we here:*

We're here to do our community proud

We're here to share exciting and entertaining stories

We're here to build a stronger sense of community in Kirklees

We're here to encourage creativity to nurture confidence, and to develop talent

*What are we aiming for?*

We want to be the creative heart of Huddersfield

All our team work to the following values:

**We make an impact** - What we do makes a difference to people's lives every day.

**We are proud** - We are a theatre with a heart and we are proud of our people and our place.

**We are creative** - We are imaginative and we have a creative approach to everything.

**We are inclusive** - Everyone belongs here. No matter their age, disability, gender, race, religion, sexual orientation or personal circumstance.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### Objectives and activities *(continued)*

**We have integrity** - We are trustworthy and honest. We strive to be an ethical and sustainable organisation. We do the right thing.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the Company

Despite the incredibly challenging financial climate in which the theatre is operating, Over the financial year 2023 to 2024 we welcomed record numbers through our doors; with more than 73,000 people attending live performances and more than 6000 engagements with our participation offer.

We are a regional theatre with national ambition - building on the success of the past two years we want to continue to punch above our weight nationally while simultaneously understanding the impact our work has on the people of Kirklees and do our community proud. We want to be a destination theatre for touring companies and a place local people consider their own.

Over the financial year 2023 to 2024, Lawrence Batley Theatre hosted over 350 world class performances across our main auditorium, cellar studio and outdoor courtyard. Our programme of visiting companies includes something for everyone, from comedy to new writing, contemporary dance to family entertainment and everything in between.

We understand that our audience have been hit hard by the cost of living crisis and want to ensure that all of our community have access to the theatre – we work hard to keep ticket prices affordable and the average ticket price in 2023-24 was £17.71 with £5 tickets for Under 30s and low income families available on most performances.

Working with newly appointed Head of Creative Programme we also refreshed our in-house delivery plans focussing on key audience and talent development areas; under 30s, south Asian communities and northern talent.

We co-produced new shows with Storyteller Artists Philip Stokes and Thickskin Theatre Company.

*LASH* – our most recent co-production with Philip Stokes, Richard Jordan Productions and Ketchup Productions enjoyed an incredibly successful run at Edinburgh Fringe Festival including winning the Theatre Weekly Award for Best Monologue.

*\*\*\*\*\* - Lash is undoubtedly the perfect late night Fringe show, part gig and part theatre, but wholly entertaining – Theatre Weekly*

The summer also saw the culmination of two projects led by our South Asian Community ambassadors Madiha Ansari and Hardeep Sahota:

*Rasm-e-Milan* – a multicultural showcase of song and dance – took place on the 6<sup>th</sup> August in the Courtyard. Co-curated by the theatre team and Song-Geet South Asian Women's choir, the event featured performances from Bradford Friendship Choir, Far Cry, Testament, Bhangra Dancers, RIYA, Thieving Magpies and Reach Performing Arts. Over 200 people attended the event across the day forging new relationships between the artists and celebrating the wealth and diversity of talent here in Kirklees and the surrounding area.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### Main achievements of the Company (*continued*)

As part of Kirklees Year of Music we produced *Prince: Reimagined* – an Arts Council England funded project led by visual artist and Bhangra practitioner Hardeep Sahota bringing together 18 incredible local musicians to reimagine Prince’s songbook through different musical styles, traditions and instrumentation. The project wove together oral histories, live music, dance, photography and projection in a one-night only sold-out spectacular.

*“Excellent interesting very professional production. Fabulous singers’ voices and amazing musicians. A wonderful, captivating evening. Lots of variety and thoroughly enjoyable.”*

*“Absolutely incredible - from concept to creation. Musicians, dancers and vocalists were magnificent.”*

Through consultation with community ambassadors, we also developed and launched our first ever *Bhangra Night* in the Cellar Studio Theatre which will become a mainstay of the theatres programme moving forward.

For the first time, the theatre team co-produced a brand new musical with local amateur theatre company Woodhouse Musical Theatre Company and written by Huddersfield based Richard Sykes. *By George* is set in a Yorkshire village fish and chip shop and celebrates the power of family, Yorkshire humour and strong northern women. Across a weeklong run a cast of 30 local actors entertained an audience of more than 1500 with standing ovations after each performance. NODA (National Operatic and Dramatic Association) have invited the cast to perform at their annual conference.

*“Absolutely brilliant, a credit to all concerned. Hard to believe it is a local amateur group, they must all have worked extremely hard.”*

Our annual community production was the centrepiece of our creative year as a community cast of 68 local people age 7 to 77 staged an adaptation of Frankenstein for the modern age. We recorded 1490 participatory engagements throughout the rehearsal and performance period and this was our biggest and most ambitious in house produced community show to date. The experience of the participants involved in the production is particularly significant:

*“Working alongside such a talented and diverse cast, ranging from the seasoned veterans to the budding young performers, has been a true privilege. Our collective dedication to bringing this story to life was inspiring, and the synergy we achieved on stage was nothing short of magical.”*

*Connecting with each cast member on a personal level was essential for me to creating an authentic and cohesive performance. It was an honour to learn from the seasoned actors. In addition, the dedication from the directors in putting together the performance and each being dedicated to push you beyond your insecurities and boundaries.”*

We also had a record breaking Christmas season as over 16,000 people saw our in house produced Pantomime Cinderella, with 76% of the audience coming from Kirklees borough and 99% of audiences surveyed stating the production exceeded their expectations. Our pay-it-forward Christmas Heroes scheme enabled 800 young families to access pantomime who wouldn’t be able to ordinarily, working with local charity partners to identify those who need it most, to be able to have a very special Christmas trip to the theatre.

*“Thank you! We had a great time! We love to participate in a panto, shouting out the usual audience lines. My boys enjoyed catching the party streamers at the end and dancing. It was lovely.” - Pennine Domestic Abuse Partnership*

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### **Main achievements of the Company (continued)**

We are now entering into the final stages of ACE funded Volunteering Futures – Future Creative Scheme, delivered in partnership with TSL Kirklees and alongside Kirklees Year of Music. The scheme saw 148 volunteers age 16-25 engage with volunteering opportunities in the region, a high proportion of these volunteers come from low income families and/or have additional needs. For over 90% this is their first experience of volunteering. The focus of the scheme has been on increasing confidence and wellbeing, forming new friendships, developing career skills and knowledge of the range of different ways in which you can have a career in the creative sector.

*“I was really nervous wondering if this is for me when I have been at home for so long, meeting people again after COVID, it was quite anxious for me. But now if I see an event, I sign up immediately... it’s like a little family really’.*

*“One of the main reasons I started volunteering was just to get me out of the house, get me talking to people, doing new things. Volunteering has definitely helped me to be more open, be more myself. It has given me confidence to do things that I just would never have considered before.”*

Lawrence Batley Theatre has for a number of years worked to support local Asylum Seeker and Refugee groups to access creative spaces and performances and highlight our similarities rather than differences. This includes working with local charity partners and hosting the Ukrainian Friendship Group sessions on site weekly. The team undertook awareness training led by IASK (Immigration and Asylum Support Kirklees) and in early 2024 were officially awarded Theatre of Sanctuary status as a recognition of this work.

The financial climate for arts charities remains difficult with escalating overheads and standstill funding and we have had to be dynamic and responsive to safeguard the future of the theatre. With the support of the Trustees, the senior management team reviewed operations, making a small number of redundancies, revising operational hours and embracing a more commercial programme of performances.

The team is committed to ensuring that we fulfil our charitable objectives, being the creative heart of the town, bringing the best touring performances to Huddersfield, reaching out to our communities and providing world class facilities to showcase local talent.

The Charity is immensely grateful to all the staff and volunteers for their hard work across a busy and challenging year. The theatre continues to have an extremely positive relationship with Kirklees Council and Arts Council England, and the Trustees recognise the importance of the generous support from these two key stakeholders.

#### **b. Financial review**

##### **Income**

The turnover for the year was £1,809,787 – a decrease of 3% on the previous year (2023: £1,879,652). Income comprised £454,533 fundraised income (2023: £779,951), £1,146,880 from charitable activities (2023: £954,106) and £208,374 from other activities (2023: 145,595). This takes into account £25,170 of theatre tax credits claimed against eligible productions. We were very grateful for the invaluable support from all our funders, listed in note 17 of the accounts.

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Expenditure**

Expenditure totalled £2,115,491, an increase of 1% on the previous year (2023: £2,095,603). This comprises £2,005,759 towards delivery of our charitable activities (2023: £2,095,603). We spent £109,732 (5% of total costs) towards raising funds (2023: £nil).

#### **Funds**

The charity has reclassified its funds into three clear strands, the designated property fund which accounts for depreciation of the organisation's assets, unrestricted general funds and restricted funds for specific project grant funding.

The charity has a surplus of the designated property fund after transfers of £331,226 (2023: deficit of £155,645), a deficit for the year of the unrestricted general funds after transfers of £558,055 (2023: £100,681), and a deficit on restricted funds after transfers of £78,875 (2023: surplus of £40,375).

At year end, the charity has designated reserves of £1,425,498 (2023: £1,094,272), general unrestricted funds of £1,395,873 (2023: 1,953,928) and restricted reserves of £7,322 (2023: £86,197) which represent the unspent balances on specific grants at the year end.

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **c. Reserves Policy**

The Trustees aspire to retain three months' operating costs in a cash reserve, being approximately £275,000.

Total funds at 31 March 2024 are £2,828,693 (2023: £3,134,397). However, these include £2,978,872 (2023: £3,124,720) which can only be realised by disposing of tangible fixed assets which are all committed to the delivery of the trust's purpose.

Total reserves are £2,828,693 (2023: £3,134,397), free reserves of £nil (2023: £9,677), which equates to 0% of target. We are modelling 4-year forecasts to rebuild towards our reserves target.

#### **d. Financial risk management objectives and policies**

Regular reporting and Trustee interaction with the organisation is in place to mitigate risk. A review of the full risk register is conducted at each Board meeting and the Board has a dedicated Risk expert. Individual risks are managed by Heads of Department as Risk Owners, overseen by the CEO and reported into the Board.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### Financial risk management objectives and policies (*continued*)

Board governance and decision making is managed through several key documented processes which are reviewed by Board members and further scrutinised by the Finance, Risk and Audit sub-committee. These documents and processes including the Financial Authorities, Profit and Loss breakdown and quarterly management accounts are tailored to the needs of the organisation, and the risks it is exposed to. Additional ongoing processes and actions to mitigate risk are detailed in the Organisation Plan. Monitoring and evaluation take place across the organisation to inform programme, project, and service development.

Financial sustainability continues to be a major risk for the charity, as is the case for much of the sector, as a result of the impact of the cost-of-living crisis and threats to core funding for the arts. Reinflating the depleted reserves is the top priority and in the financial year 2023-2024 we have undertaken a full business case review including a staffing restructure, a reduction in opening times and the introduction of a transaction fee, seeing the reserves rebuild over the coming 4 financial years.

With core funding at a standstill position, fundraising income is increasingly vital to the long-term sustainability of the organisation but competition is ever increasing for sponsorship and trusts and foundations giving. In March 2024, Lawrence Batley Theatre employed a Fundraising Manager to oversee the development and refocussing of our fundraising offer including building new relationships with local and regional businesses and major donors. We have a fundraising representative on the Board of Trustees and in 2024-25 will launch a Development Committee comprised of key local entrepreneurs, philanthropists and business representatives.

The local, regional and national political environment has been unstable across the financial year, with the financial difficulties of Kirklees Council being widely publicised.

The Trustees and Executive remain in regular contact with Kirklees Metropolitan Council to secure their ongoing financial support, and the Trustees and SMT continue to focus on ways of increasing earned and contributed income.

The Charity's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds to finance the Charity's operations. Due to the nature of the financial instruments, there is no exposure to price risk. The approach to managing other risks applicable to the financial instruments concerned is as follows:

- In respect of bank balances, the liquidity is managed by maintaining credit balances. The Trust makes use of deposit facilities when funds are available.
- Trade debtors are managed by regular monitoring of amounts outstanding for both time and credit limits; and
- Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet the amounts falling due.

Non-financial risks arising from fire, health and safety of artists and audiences, management of performing rights, child licensing and safeguarding have also been identified. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff in these operational areas.

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Structure, governance and management**

##### **a. Constitution**

Kirklees Theatre Trust is a private company limited by guarantee incorporated on 26 June 1980 under the Companies Act, company number 01504033, and registered in England and Wales. It is governed by the Memorandum of Association dated 26 June 1980 and Articles of Association revised on 10 December 2019. The company is also a registered charity, charity number 510693, and operated on a not-for-profit basis.

The charity has a subsidiary, Reedmonte Limited, a company limited by shares, registered company number 2947877.

It's registered office and principal operating address is Lawrence Batley Theatre, Queen's Square, Queen Street, Huddersfield, HD1 2SP.

##### **b. Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year were as follows:

G R Adams  
K L Allison  
RR Atkinson  
A J Bird (Resigned 6 Dec 2023)  
G Campbell  
C A Cooper-Smith  
R L Friel  
M Iftikar  
L J Mallows  
H McGee  
C Peel (Appointed 5 Dec 2023)  
LE Rawnsley (Resigned 23 May 2023)  
SL Satti (Resigned 23 May 2023)  
W Simpson (Resigned 5 June 2023)  
M A Stephen (Resigned 2 May 2024)  
N Wilson (Appointed 6 Feb 2024)

##### **c. Organisational structure and decision-making policies**

The company is governed by the Board of Trustees ('Board') as Directors of the company. Board members are appointed by committee by simple majority. Up to three members may be nominated by Kirklees Council with the remainder being independently appointed members, with a maximum total of 16 members. Representative of the major core funders are invited to attend Board meetings as observers. R Atkinson (appointed to the Board on 26 July 2022) received remunerations in the year totalling £58,082.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The board ensures the accountability to key funders and stakeholders and is responsible for the appointment of the Chief Executive Officer.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### **Organisational structure and decision-making policies** *(continued)*

A review of Governance processes led to a decision to reduce the regular cycle of six formal Board meetings to four per year. Terms of Reference have been approved by the Trustees to schedule meetings for a series of relevant subcommittees (four per year). Subcommittees comprise Trustees, staff, volunteers and additional representatives with specialist expertise. The sub-committees are Risk, Finance & Audit, Diversity & Inclusion, Development, Green Team and HR & Nominations.

The day-to-day management of the company is delegated by the Board to the Chief Executive Officer, overseeing the senior management team of Head of Finance, Head of Marketing and Communications, Head of Technical and Facilities, Head of Visitor Experience, Fundraising Manager, Joint Heads of Participation and Head of Creative Programme.

#### **d. Policies adopted for the induction and training of Trustees**

All Trustees are given a complete welcome pack including information on the Organisational business plan, information of the Trust's work and achievements, copies of the Articles of Association, key organisational policies, the Charity Commission's 'The Essential Trustee: What You Need To Know' and skills audit. All Trustees are also invited to meet the Chief Executive and Chair, and to have a tour of the building.

Board papers include a regular review of the cashflow and management accounts, the organisational risk register, Director's report, Business Balanced Scorecard and KPIs. Each meeting then has a spotlight presentation from a Head of Department, rotating at each meeting. Non-executive representatives join the meetings to offer a specialist insight, and outcomes of these discussions feed into KPIs and action plans and are relayed to Heads of Department through fortnightly SMT meetings. Trustees are also present at the theatre's annual company day, open days, fundraising events, and performances.

The smaller Finance, Risk & Audit Committee includes the chair and members are able, where required, to act as representatives for the wider Board which allows for quick decisions to be taken where needed, making the organisation more responsive to challenges and opportunities as they arise.

#### **e. Pay policy for key management personnel**

The pay of key management personnel is reviewed annually by the Board and increased if required. The Trust has been committed to an annual Professional Development Review for all members of staff which sits alongside but independently of any pay increases.

**KIRKLEES THEATRE TRUST**

**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**Auditor**

The auditor, Sagars Accountants Ltd, are deemed to be re-appointed as auditors under section 487(2) of the Companies Act 2006.

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustees' annual report were approved on .....19 Nov 2024..... and signed on behalf of the board of Trustees by:

*Carol Cooper-Smith*

**C. A. Cooper-Smith**

Trustee

Date: 29-Nov-2024

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF KIRKLEES THEATRE TRUST FOR THE YEAR ENDED 31 MARCH 2024**

#### **Opinion**

We have audited the group and parent company financial statements of Kirklees Theatre Trust (the 'charity') for the year ended 31st March 2024 which comprise the group statement of financial activities (including income and expenditure account), the group and charity statement of financial position, group statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 contained within the annual report. 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 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.

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF KIRKLEES THEATRE TRUST (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions.

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF KIRKLEES THEATRE TRUST (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- reviewing agreements and carrying out detailed substantive testing on the completeness of income,
- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the Trustees that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**KIRKLEES THEATRE TRUST**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF  
KIRKLEES THEATRE TRUST (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**Use of our report**

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



**Helen Daniels LLB FCA CTA (Senior Statutory Auditor)**

For and on behalf of

**Sagars Accountants Ltd**

Statutory Auditors

Gresham House

5-7 St Paul's St

Leeds

LS1 2JG

Date: 29-NOV-2024

**KIRKLEES THEATRE TRUST**  
**GROUP STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income from:</b>					
Donations & legacies	3	454,533	-	454,533	779,951
Charitable activities	4	1,038,525	108,355	1,146,880	954,106
Other trading activities	5	204,637	-	204,637	145,064
Investments	6	3,737	-	3,737	531
<b>Total income</b>		<b>1,701,432</b>	<b>108,355</b>	<b>1,809,787</b>	<b>1,879,652</b>
<b>Expenditure on:</b>					
Raising funds		109,732	-	109,732	-
Charitable activities	7	1,819,000	186,759	2,005,759	2,095,603
<b>Total expenditure</b>		<b>1,928,732</b>	<b>186,759</b>	<b>2,115,491</b>	<b>2,095,603</b>
<b>Net Income / (Expenditure)</b>		<b>(227,300)</b>	<b>(78,404)</b>	<b>(305,704)</b>	<b>(215,951)</b>
Transfers between funds	17	471	(471)	-	-
<b>Net movement in funds</b>		<b>(226,829)</b>	<b>(78,875)</b>	<b>(305,704)</b>	<b>(215,951)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,048,200	86,197	3,134,397	3,350,348
<b>Total funds carried forward</b>		<b>2,821,371</b>	<b>7,322</b>	<b>2,828,693</b>	<b>3,134,397</b>

The Group Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 21 to 37 form part of these financial statements.

**KIRKLEES THEATRE TRUST**

**BALANCE SHEET (GROUP)  
AT 31 MARCH 2024**

	Notes	£	2024 £	£	2023 £
<b>Fixed Assets</b>					
Tangible assets	12		2,978,872		3,124,720
<b>Current assets</b>					
Stocks	14	11,206		9,907	
Debtors	15	108,768		164,256	
Cash at bank and in hand		262,163		374,795	
			<u>382,137</u>	<u>548,958</u>	
<b>Creditors: amounts falling due within one year</b>	16	<b>(532,316)</b>		<b>(539,281)</b>	
<b>Net current assets</b>			<b>(150,179)</b>		<b>9,677</b>
<b>Total assets less current liabilities</b>			<b>2,828,693</b>		<b>3,134,397</b>
<b>Total net assets</b>			<b>2,828,693</b>		<b>3,134,397</b>
<b>Funds</b>					
Restricted funds	17		7,322		86,197
Unrestricted funds					
Designated funds	17	1,425,498		1,094,272	
General funds	17	1,395,873		1,953,928	
			<u>2,821,371</u>	<u>3,048,200</u>	
<b>Total funds</b>			<b>2,828,693</b>		<b>3,134,397</b>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Carol Cooper-Smith*

**C. A. Cooper-Smith**  
Trustee

**Date:** 29-Nov-2024

The notes on pages 21 to 37 form part of these financial statements.

**KIRKLEES THEATRE TRUST**

**BALANCE SHEET (PARENT)  
AT 31 MARCH 2024**

	Notes	£	2024 £	£	2023 £
<b>Fixed Assets</b>					
Tangible assets	12		2,978,872		3,124,720
Investments	13		1		1
			<u>2,978,873</u>		<u>3,124,721</u>
<b>Current assets</b>					
Stocks	14	11,206		9,907	
Debtors	15	108,768		164,321	
Cash at bank and in hand		262,163		374,730	
			<u>382,137</u>	<u>548,958</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(532,316)</u>		<u>(539,281)</u>	
<b>Net current assets</b>			<u>(150,179)</u>		<u>9,677</u>
<b>Total assets less current liabilities</b>			<u>2,828,694</u>		<u>3,134,398</u>
<b>Net assets</b>			<u>2,828,694</u>		<u>3,134,398</u>
<b>Funds</b>					
Restricted funds	17		7,322		86,197
Unrestricted funds					
Designated funds	17	1,425,498		1,094,272	
General funds	17	1,395,874		1,953,929	
			<u>2,821,372</u>	<u>3,048,201</u>	
<b>Total funds</b>			<u>2,828,694</u>	<u>3,134,398</u>	

The company's net movement in funds for the year was (£305,704), (2023: (£215,952)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Carol Cooper-Smith*

**C. A. Cooper-Smith**  
Trustee

**Date:** 29-NOV-2024

The notes on pages 21 to 37 form part of these financial statements.

**KIRKLEES THEATRE TRUST**

**CASH FLOW STATEMENT (GROUP)  
AT 31 MARCH 2024**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	<b>19</b>	<b>(106,395)</b>	(66,062)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(9,974)</b>	(160,158)
Interest received		<b>3,737</b>	531
<b>Net cash provided by investing activities</b>		<b>(6,237)</b>	(159,627)
<b>Change in cash and cash equivalents in the year</b>		<b>(112,632)</b>	(225,689)
Cash and cash equivalents at the beginning of the year		<b>374,795</b>	600,484
<b>Cash and cash equivalents at the end of the year</b>		<b>262,163</b>	374,795

The notes on pages 21 to 37 form part of these financial statements.

## **KIRKLEES THEATRE TRUST**

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

#### **1. GENERAL INFORMATION**

Kirklees Theatre Trust is a company limited by guarantee, registered number 01504033. It is incorporated in England and the registered address is Lawrence Batley Theatre, Queen Street, Huddersfield, England, HD1 2SP.

#### **2. ACCOUNTING POLICIES**

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

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

The financial statements of the group and parent charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Kirklees Theatre 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. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The Group Statement of Financial Activities (SOFA) and Group Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The company have taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own SOFA in these financial statements.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trust's business activities together with the factors likely to affect its future performance and development are detailed in the Trustees' Report. It is the view of the Trustees' that the Trust is well placed to manage business risks successfully. This is evidenced in the financial statements, cashflow and liquidity position as stated in the Trustees' report. The Trustees' have a reasonable expectation that the parent and group has adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Income**

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

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

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' annual report.

Income from trading activities includes gross income generated by trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Net income from the sales of ice creams and programmes etc. is included as income raised from charitable activities.

The charity received grants in respect of its charitable activities. Income from grants whether capital or income grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be reliably measured. If entitlement is not met, then these amounts are deferred.

## KIRKLEES THEATRE TRUST

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

#### 2. ACCOUNTING POLICIES (*continued*)

##### **Income (continued)**

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Investment income is earned through holding assets for investment purposes such as property. It includes dividends, interest, and rent. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method.

Other income includes income such as gain on disposals of tangible fixed assets.

##### **Expenditure**

All expenditure is accounted for on an accrual basis and has been classified under heading that aggregate all costs related to the category. Expenditure is recognised where there is a legal constructive obligation to make payment to third parties, it is probable that the settlement will be required, and the amount of the obligation can be reliably measured. It is categorised under the following headings;

Costs of raising funds includes the cost of commercial trading and their associated support costs;

Expenditure on charitable activities includes the costs of performances, projects and other educational activities undertaken to further the purpose of the charity and their associated support costs; and

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rate to staff cost basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

##### **Funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. or trust deed, or through the terms of appeal.

## KIRKLEES THEATRE TRUST

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

#### 2. ACCOUNTING POLICIES (*continued*)

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less any accumulated depreciation and impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of the tangible fixed assets less their residual value over its estimated useful lives, using the straight-line method.

Long term leasehold property	- 50 years
Fixtures and fittings	- 20 to 25 years
Equipment (included within Fixtures and Fittings in note 12)	- 2 to 12 years

##### **Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

##### **Stock**

Stocks are valued at the lower of cost and net realisable value after making all due allowance for obsolete and slow-moving stocks. Cost is calculated using first in, first out formula. Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

##### **Debtors**

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

##### **Cash and cash equivalents**

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

##### **Liabilities and Provisions**

Provisions are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are initially measured at the best estimate of the amount required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Group Statement of Financial Activities as a finance cost.

## KIRKLEES THEATRE TRUST

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

#### 2. ACCOUNTING POLICIES *(continued)*

##### Financial instruments

The Group only have financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised costs using the effective interest method.

##### Operating Leases

Rentals paid under operating leases are charges to the Group Statement of Financial Activities on a straight-line basis over the lease term.

##### Employee Benefits

When employees have rendered services to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the Group to the fund in respect of the year. The assets are held separately from those of the charity.

Termination payments are accounted for in the period in which they are agreed by all parties.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 3. INCOME FROM DONATIONS & LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Donations	43,323	-	<b>43,323</b>	66,076
Grants	403,602	-	<b>403,602</b>	710,292
Similar incoming resources	7,608	-	<b>7,608</b>	3,583
<b>Total 2024</b>	<b>454,533</b>	-	<b>454,533</b>	779,951
Total 2023	400,386	379,565	779,951	

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of these are in the annual report. In accordance with FRS102 and the charity SORP (FRS102), the economic contributions of general volunteers are not recognised in the accounts.

**KIRKLEES THEATRE TRUST**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Box office income and outside lets	934,579	4,962	<b>939,541</b>	898,015
Project and co-production income	78,776	103,393	<b>182,169</b>	41,262
Theatre tax relief	25,170	-	<b>25,170</b>	14,829
<b>Total 2024</b>	<b>1,038,525</b>	<b>108,355</b>	<b>1,146,880</b>	954,106
Total 2023	954,106	-	954,106	

Box office and outside lets comprises the income from in house production ticket sales and third-party theatre letting.

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Bars and catering	198,959	-	<b>198,959</b>	139,625
Rental income	5,678	-	<b>5,678</b>	5,439
<b>Total 2024</b>	<b>204,637</b>	-	<b>204,637</b>	145,064
Total 2023	145,064	-	145,064	

**6. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income from bank deposits	3,737	-	<b>3,737</b>	531
<b>Total 2024</b>	<b>3,737</b>	-	<b>3,737</b>	531
Total 2023	531	-	531	

**KIRKLEES THEATRE TRUST**

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

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Box office and outside lets	916,465	-	<b>916,465</b>	824,260
Project overheads and administration	3,317	-	<b>3,317</b>	-
Rental	4,801	-	<b>4,801</b>	4,801
Grant funded projects	-	186,759	<b>186,759</b>	386,621
Support costs	894,417	-	<b>894,417</b>	879,921
<b>Total 2024</b>	<b>1,819,000</b>	<b>186,759</b>	<b>2,005,759</b>	<b>2,095,603</b>
Total 2023	1,756,413	339,190	2,095,603	

The trust identifies the costs of its support function which are not separately identifiable to a specific income stream. The remaining support costs are apportioned to the charitable activities undertaken.

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total costs 2024 £</b>	<b>Total costs 2023 £</b>
Box office and outside lets	916,465	-	<b>916,465</b>	<b>824,260</b>
Project overheads and administration	3,318	-	<b>3,318</b>	-
Rental	4,801	-	<b>4,801</b>	<b>4,801</b>
Grant funded projects	186,759	-	<b>186,759</b>	<b>386,621</b>
Support costs	-	894,417	<b>894,417</b>	<b>879,921</b>
<b>Total 2024</b>	<b>1,111,342</b>	<b>894,417</b>	<b>2,005,759</b>	<b>2,095,603</b>
Total 2023	1,215,682	879,921	2,095,603	

**KIRKLEES THEATRE TRUST**

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)**

**Summary by expenditure 2024**

	Box office and outside lets 2024 £	Project overheads and administration 2024 £	Rental 2024 £	Grant funded projects 2024 £	Support costs 2024 £	Total 2024 £
Programme costs	402,434	-	-	22,855	-	<b>425,289</b>
Direct project expenses	-	3,317	-	163,904	-	<b>167,221</b>
Staff costs	403,541	-	-	-	374,434	<b>777,975</b>
Administration expenses	110,099	-	-	-	148,357	<b>258,456</b>
Premises costs	-	-	-	-	216,195	<b>216,195</b>
Rental property expenditure	-	-	4,801	-	-	<b>4,801</b>
Depreciation	391	-	-	-	155,431	<b>155,822</b>
Donations	-	-	-	-	-	-
	<b>916,465</b>	<b>3,317</b>	<b>4,801</b>	<b>186,759</b>	<b>894,417</b>	<b>2,005,759</b>

**Summary by expenditure 2023**

	Box office and outside lets 2023 £	Project overheads and administration 2023 £	Rental 2023 £	Grant funded projects 2023 £	Support costs 2023 £	Total 2023 £
Programme costs	473,438	-	-	248,813	-	<b>722,251</b>
Direct project expenses	1,020	-	-	89,357	-	<b>90,377</b>
Staff costs	227,794	-	-	-	434,492	<b>662,286</b>
Administration expenses	117,961	-	-	-	173,577	<b>291,538</b>
Premises costs	-	-	-	-	168,702	<b>168,702</b>
Rental property expenditure	-	-	4,801	-	-	<b>4,801</b>
Depreciation	4,047	-	-	48,451	103,150	<b>155,648</b>
Donations	-	-	-	-	-	-
	<b>824,260</b>	-	<b>4,801</b>	<b>386,621</b>	<b>879,921</b>	<b>2,095,603</b>

## KIRKLEES THEATRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

#### 9. AUDITORS' REMUNERATION

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit fee	<b>13,000</b>	10,900
Auditors' remuneration - non audit work	<b>3,390</b>	4,590
	<b><u>16,390</u></b>	<u>15,490</u>

All of the above costs are attributable to unrestricted funds and included within support costs.

#### 10. STAFF COSTS

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Company 2024</b>	<b>Company 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	<b>618,696</b>	669,629	<b>618,696</b>	669,629
Social security costs	<b>51,384</b>	52,937	<b>51,384</b>	52,937
Contribution to defined contribution pension schemes	<b>15,316</b>	12,886	<b>15,316</b>	12,886
	<b><u>685,396</u></b>	<u>735,452</u>	<b><u>685,396</u></b>	<u>735,452</u>

The average number of persons employed by the Parent during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Employees	44	48

No employee received emoluments of more than £60,000 (2022: none).

#### Key Management personnel

The total compensation paid to key management personnel for services provided to the charity was £94,025 (2023: £89,173). The trust considers its key management personnel to be the Chief Executive Officer and Company Secretary.

## KIRKLEES THEATRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

#### 11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, one or more Trustee has been paid remuneration or has received other benefits from employment with the Company. Kirklees Theatre Trust is permitted by its Governing Document and Articles of Association to pay its board members. The value of Trustees' remuneration and other benefits was as follows:

		2024 £	2023 £
R Atkinson	Remuneration	58,082	55,369

During the year, remuneration was paid to R Atkinson for her services as Chief Executive Officer of £58,082 (2023: £55,369).

Costs of £nil (2023: £nil) were incurred in the year relating to the indemnity insurance policy paid by the charity on behalf of its Trustees.

No trustees waived any remuneration during the current or prior year.

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023: £nil).

#### 12. TANGIBLE FIXED ASSETS (GROUP & COMPANY)

	Long-term leasehold property	Fixtures and fittings	Total
<b>COST</b>			
At 1 April 2023	5,157,414	2,235,343	7,392,757
Additions		9,974	9,974
Disposals	-	-	-
As at 31 March 2024	<u>5,157,414</u>	<u>2,245,317</u>	<u>7,402,731</u>
<b>DEPRECIATION</b>			
At 1 April 2023	2,167,503	2,100,534	4,268,037
Charge for the year	103,148	52,674	155,822
Disposals			
At 31 March 2024	<u>2,270,651</u>	<u>2,153,208</u>	<u>4,423,859</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>2,886,763</u>	<u>92,109</u>	<u>2,978,872</u>
At 31 March 2023	<u>2,989,911</u>	<u>134,809</u>	<u>3,124,720</u>

## KIRKLEES THEATRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

#### 13. FIXED ASSET INVESTMENTS (COMPANY)

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2023	1
At 31 March 2024	1
<b>Net book value</b>	
At 1 April 2023	1
At 31 March 2024	1

#### Principal subsidiaries

The following is a subsidiary undertaking of the company:

Name	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
Reedmonte Limited	2947877	Lawrence Barley Theatre, Queen Street, Huddersfield, HD1 2SP	Special Purpose Vehicle for TTR claim	Ordinary	100%	Yes

Reedmonte Limited was dormant in the prior year and began trading in April 2023. It has net liabilities as at 31 March 2024 of £2,100 (2023: £nil).

During the year, it had turnover of £313,735, and expenditure of £315,935.

#### 14. STOCKS

	Group		Company	
	2024	2023	2024	2023
Goods for resale	11,206	9,907	11,206	9,907

#### 15. DEBTORS

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	36,505	79,745	36,440	79,745
Amounts owed by group undertakings	-	-	65	65
Other debtors	-	6,000	-	6,000
Prepayments and accrued income	72,263	78,511	72,263	78,511
	<b>108,768</b>	164,256	<b>108,768</b>	164,321

**KIRKLEES THEATRE TRUST**

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

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

	<b>Group</b>		<b>Company</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>239,084</b>	279,673	<b>239,084</b>	279,673
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	<b>48,816</b>	30,527	<b>48,816</b>	30,527
Other creditors	<b>13,289</b>	15,527	<b>13,289</b>	15,527
Accruals and deferred income	<b>231,127</b>	213,554	<b>231,127</b>	213,554
	<b>532,316</b>	539,281	<b>532,316</b>	539,281

	<b>Group</b>		<b>Company</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Deferred income</b>				
At 1 April	<b>138,379</b>	127,936	<b>138,379</b>	127,936
Resources deferred during the year	<b>172,339</b>	138,379	<b>172,339</b>	138,379
Amounts released from previous periods	<b>(138,379)</b>	(127,936)	<b>(138,379)</b>	(127,936)
At 31 March	<b>172,339</b>	138,379	<b>172,339</b>	138,379

Income has been deferred which has been received in advance for project funding and ticket sales.

**KIRKLEES THEATRE TRUST**

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

**17. STATEMENT OF FUNDS**

**Statement of Funds – current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General fund	<u>1,953,928</u>	<u>1,701,432</u>	<u>(1,772,910)</u>	<u>(486,577)</u>	<u>1,395,873</u>
	<u>1,953,928</u>	<u>1,701,432</u>	<u>(1,772,910)</u>	<u>(486,577)</u>	<u>1,395,873</u>
<b>Designated funds</b>					
Designated property fund	891,777	-	(155,822)	689,543	1,425,498
Designated reserve fund	<u>202,495</u>	-	-	<u>(202,495)</u>	-
	<u>1,094,272</u>	-	<u>(155,822)</u>	<u>487,048</u>	<u>1,425,498</u>
<b>Restricted funds</b>					
AYP Fund	816	-	(816)	-	-
Biennale	508	-	(508)	-	-
We are IVE	18,961	12,500	(25,039)	-	6,422
Volunteering Futures	35,460	62,478	(97,952)	14	-
Do Something Now	4,497	-	(4,497)	-	-
Green Team	1,500	-	(1,500)	-	-
Sharing Stories	2,757	18,291	(21,048)	-	-
Song Geet	5,972	-	(5,972)	-	-
JJM&M	15,378	7,962	(22,855)	(485)	-
Ukrainian Friendship Group	348	4,654	(4,252)	-	750
R3connect Live	-	1,670	(1,520)	-	150
Young Carers	-	800	(800)	-	-
Total	<u>86,197</u>	<u>108,355</u>	<u>(186,759)</u>	<u>(471)</u>	<u>7,322</u>
<b>Total Funds</b>	<u>3,134,397</u>	<u>1,809,787</u>	<u>(2,115,491)</u>	-	<u>2,828,693</u>

**KIRKLEES THEATRE TRUST**

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

**17. STATEMENT OF FUNDS (continued)**

**Statement of Funds – prior year**

	<b>Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General fund	2,054,609	1,500,087	(1,600,768)	-	1,953,928
	<u>2,054,609</u>	<u>1,500,087</u>	<u>(1,600,768)</u>	<u>-</u>	<u>1,953,928</u>
<b>Designated funds</b>					
Designated property fund	1,047,422	-	(155,645)	-	891,777
Designated reserve fund	202,495	-	-	-	202,495
	<u>1,249,917</u>	<u>-</u>	<u>(155,645)</u>	<u>-</u>	<u>1,094,272</u>
<b>Restricted funds</b>					
AYP Fund	2,500	1,180	(2,864)	-	816
Biennale	716	-	(208)	-	508
We are IVE	42,606	24,487	(48,132)	-	18,961
Volunteering Futures	-	62,479	(27,019)	-	35,460
Do Something Now	-	4,895	(398)	-	4,497
Green Team	-	1,500	-	-	1,500
Sharing Stories	-	14,493	(11,736)	-	2,757
Song Geet	-	6,000	(28)	-	5,972
JJM&M	-	27,000	(11,622)	-	15,378
Ukrainian Friendship Group	-	348	-	-	348
Theatre for Tomorrow	-	56,745	(56,745)	-	-
ACE Capital	-	168,973	(168,973)	-	-
Foyle Foundation	-	11,465	(11,465)	-	-
	<u>45,822</u>	<u>379,565</u>	<u>(339,190)</u>	<u>-</u>	<u>86,197</u>
<b>Total Funds</b>	<u><b>3,350,348</b></u>	<u><b>1,879,652</b></u>	<u><b>(2,095,603)</b></u>	<u><b>-</b></u>	<u><b>3,134,397</b></u>

## **KIRKLEES THEATRE TRUST**

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

#### **17. STATEMENT OF FUNDS (continued)**

##### **Unrestricted funds**

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the Trustees' Report.

##### **Designated funds**

The designated property fund represents the reclassification of the net book value of assets purchased using restricted funds into a designated property fund and monies allocated by the trustees towards depreciation of the organisation's assets.

##### **Restricted funds**

The AYP Fund is made up of a grant received from the Ironmongers Company to support work with adopted children.

The Biennale Fund is made up of a grant from the Children Arts School to support community projects.

The We are IVE Fund is made up of various grants received to fund the Evoke project.

The Programme Fund is made up of donation from the public to support the theatre's dance, drama and opera events.

The Children and Young People's Fund is made up of donations from the public to ensure that local children and young people have access to the arts.

The Theatre Renewal Fund is made up of donations from the public towards a comprehensive renewal programme for the theatre.

The Theatre for Tomorrow Fund is made up of donations from the public and small grants to fund capital renewals.

The Foyle Foundation Fund was a grant of £25,000 towards the creation and production of new work over the coming 12 months including the development of a new interactive Adventure Box.

Volunteering Futures is a grant received from Arts Council England to support young people age 16-24 into arts volunteering opportunities across Kirklees, the project runs across the financial years 2022-23 and 2023-24.

Do Something Now is a grant received from Community Plus to support volunteer wellbeing through community gardening.

Green Team is a grant received from One Community Hirst Brierley to support organisational Carbon Literacy Training and the formation of a Green Team.

## KIRKLEES THEATRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

#### 17. STATEMENT OF FUNDS (continued)

Sharing Stories is an Arts Council England Grant co-delivered by Lawrence Batley Theatre and Kirklees Libraries working in libraries across Kirklees to share different artforms and engage community members in creativity.

Song Geet is a grant received from Creative Minds to develop a South Asian Women's choir hosted at the theatre.

JJMM is an Arts Council Project Grant to support a National and International tour of theatre piece Jesus, Jane, Mother & Me.

Ukrainian Friendship Group is a fund made up of donations from the public and small grants to support the Ukrainian Friendship Group – refugees and asylum seekers hosted at the theatre.

R3connect Live – R3connect Live project was funded by Creative Minds for Researcher Louisa Peters, a PHD researcher at the University of Huddersfield. We were asked as a Creative Minds partner to hold and administer the funding on behalf of the project. R3connect Live presented a series of artistic reactions to Louisa's research into how creative activities help people to live well with mental health conditions

Young Carers – The Young Carers project is a partnership between LUNG Theatre Company, Lawrence Batley Theatre and Barnardos. The partners collaborate to host creative sessions at Lawrence Batley Theatre for Young Carers in Kirklees who are identified by Barnardos as their regular service users.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

##### Analysis of net assets between funds – current year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
Tangible fixed assets	2,978,872	-	2,978,872
Current assets	374,815	7,322	382,137
Creditors due within one year	(532,316)	-	(532,316)
	<u>2,821,371</u>	<u>7,322</u>	<u>2,828,693</u>

##### Analysis of net assets between funds – prior year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
Tangible fixed assets	3,124,720	-	3,124,720
Current assets	462,761	86,197	548,958
Creditors due within one year	(539,281)	-	(539,281)
	<u>3,048,200</u>	<u>86,197</u>	<u>3,134,397</u>

## KIRKLEES THEATRE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

#### 19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
<b>Net income for the year (as per Statement of Financial Activities)</b>	<u>(305,704)</u>	<u>(215,951)</u>
<b>Adjustments for:</b>		
Depreciation charges	155,822	155,648
Decrease/(increase) in stocks	(1,299)	1,195
Decrease/(increase) in debtors	55,488	(102,867)
Increase/(decrease) in creditors	(6,965)	96,444
Interest receivable	(3,737)	(531)
<b>Net cash provided by operating activities</b>	<u><u>(106,395)</u></u>	<u><u>(66,062)</u></u>

#### 20. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund amounted to £15,316 (2023: £12,886). Contributions totalling £5,530 (2023: £2,264) were payable to the fund at the balance sheet date.

#### 21. OPERATING LEASE COMMITMENTS

At 31 March 2024 the Group and Company had commitments to make future minimum lease payment under non-cancellable operating leases as follows:

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Not later than 1 year	5,873	2,538	5,873	2,538
Later then 1 year and not later than 5 years	802	3,780	802	3,780
Later than 5 years	-	-	-	-
	<u>6,675</u>	<u>6,318</u>	<u>6,675</u>	<u>6,318</u>

Lease payments recognised as an expense during the year totalled £6,177 (2023: £3,802).

#### 22. MEMBERS' LIABILITY

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

## **KIRKLEES THEATRE TRUST**

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

#### **23. RELATED PARTY TRANSACTIONS**

Dark Horse Theatre, a company in which a Trustee, V Javin, is a common director, rented a room from Kirklees Theatre Trust during the previous year. Income relating to this totalled £nil (2023: £11,322).

Thick Skin Theatre, a company in which a Trustee, L Mallows, is a common director, provided services to Kirklees Theatre Trust during the year. Income relating to this totalled £1,313 (2023: £11,531). Expenditure totalled £2,448 (2023: £nil) with a balance owed to Thick Skin Theatre at the year ending 31 March 2024 of £1,135.

Huddersfield BID, a charity in which a Trustee, R Atkinson, is a common trustee, obtained services from Kirklees Theatre Trust. Income relating to this totalled £312 (2023: £nil) with a balance of £312 outstanding to Kirklees theatre at the year end.

During the year, the Trustees made donations totalling £200 (2023: £nil).

The company is managed by a board which at 31 March 2024 comprised 3 representatives of Kirklees Metropolitan Council (KMC) and 7 representatives of the local community.

KMC provides an annual revenue grant to the Company which amounted to £203,593 (2023: £203,593) in the year ended 31 March 2024. KMC also provided Covid-19 Business Support Grants to the company which amounted to £nil (2023: £11,531).

Kirklees Theatre Trust occupies a building which is leased by KMC to the Trust at a peppercorn rental.

The Trust is controlled by the Trustees. No one trustee has ultimate control.

**KIRKLEES THEATRE TRUST**

England & Wales - Charity number 510693

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 01504033**  
**REGISTERED CHARITY NUMBER: 510693**

**KIRKLEES THEATRE TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**KIRKLEES THEATRE TRUST**

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

	<b>Page</b>
Reference and administrative details of the company, its Trustees and Advisors	
Report of the Trustees	4
Report of the Independent Auditors	13
Group Statement of Financial Activities	17
Group Balance Sheet	18
Parent Balance Sheet	19
Group Cash Flow Statement	20
Notes to the Financial Statements	21

## **KIRKLEES THEATRE TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 MARCH 2023**

#### **Trustees**

G. R. Adams  
K. L. Allison  
R. R. Atkinson Appointed 26 July 2022  
G. Campbell Appointed 06 December 2022  
C. A. Cooper-Smith Appointed 06 December 2022  
R. L. Friel Appointed 25 July 2023  
M. Iftikar Appointed 23 May 2023  
L. J. Mallows Appointed 26 July 2022  
H. McGee Appointed 23 May 2023  
M. A. Stephen  
A. J. Bird Resigned 05 December 2023  
G. M. Chapman Resigned 07 February 2023  
H. Fillox-Bennett Resigned 20 April 2022  
V. A. Javin Resigned 06 December 2022  
L. E. Rawnsley Resigned 23 May 2023  
S. L. Satti Resigned 23 May 2023  
W. Simpson Resigned 05 June 2023  
D. C. D. Thompson Resigned 23 May 2023

#### **Company Secretary**

E. M. Ruhkala

#### **Chief Executive Officer**

R. R. Atkinson

#### **Chairman**

Carol Cooper-Smith

#### **Registered Company number**

01504033

#### **Registered Charity number**

510693

#### **Registered office**

Lawrence Batley Theatre  
Queen Street  
Huddersfield  
England  
HD1 2SP

#### **Auditors**

Sagars Accountants Ltd  
Independent Auditor and Chartered Accountants  
Gresham House  
5-7 St Paul's St  
Leeds  
LS1 2JG

#### **Bankers**

Barclays Bank PLC  
Huddersfield  
HD1 2AA

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **Objectives and activities**

##### **a. Policies and objectives**

The Lawrence Batley (LBT) is the only professional theatre serving communities in Kirklees, which covers nearly 160 sq. miles. We are responsible for the employment of more than 50 full time, part time and casual members of staff, employ 20+ freelance artists each year and provide volunteering opportunities for over 80 members of the local community.

The objects for which Kirklees Theatre Trust is established are to promote, maintain, improve and advance education by encouraging and promoting the arts of drama, dance improvisation, mime, film, video, singing and music. The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

The following vision, mission and values have guided the organisation over this financial year:

Why are we here:

We're here to do our community proud

We're here to share exciting and entertaining stories

We're here to build a stronger sense of community in Kirklees

We're here to encourage creativity to nurture confidence, and to develop talent

What are we aiming for?

We want to be the creative heart of Huddersfield

What makes us tick?

We are friendly and welcoming

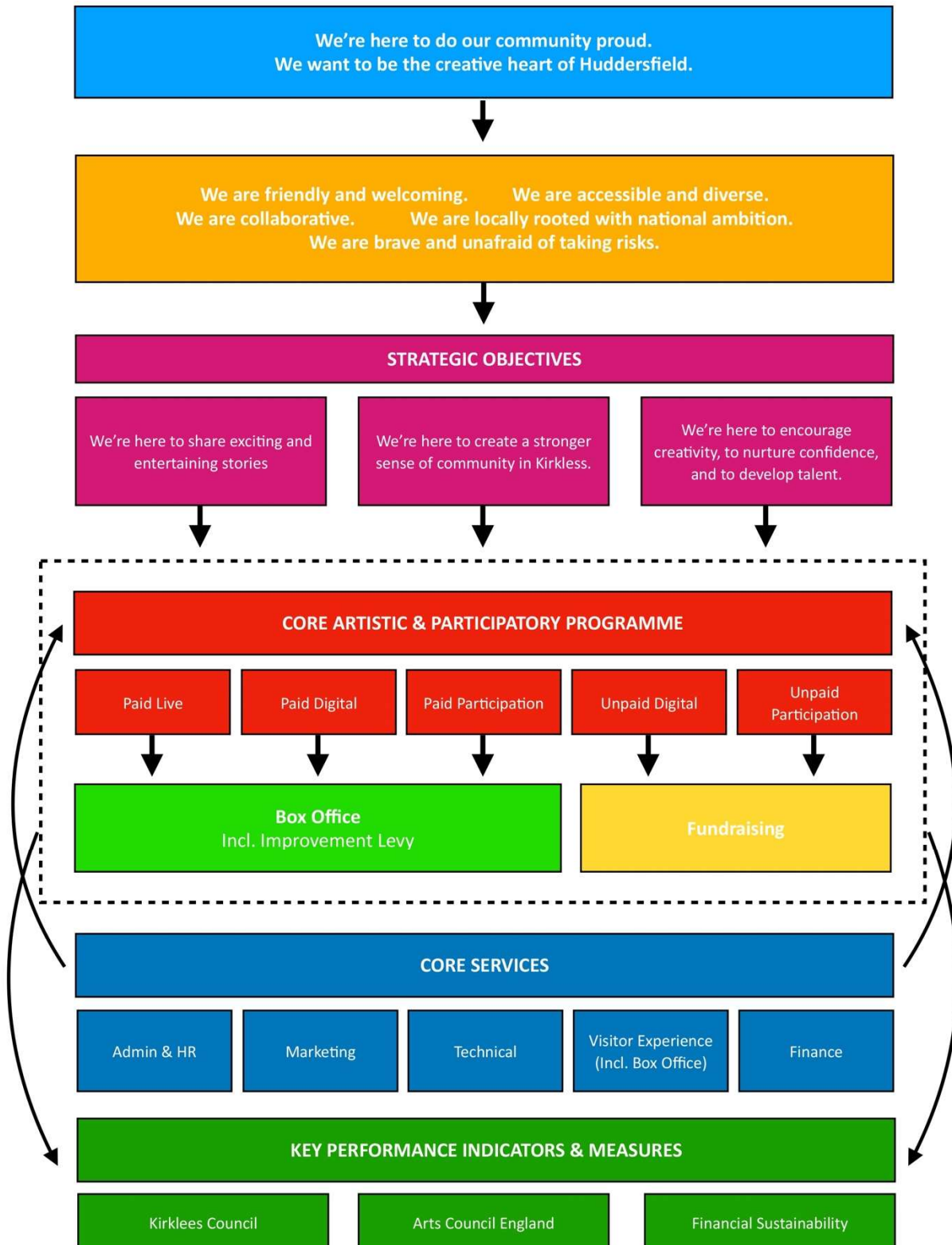
We are accessible, inclusive and diverse

We are collaborative

We are locally rooted with national ambition

Objectives and activities *(continued)*

The following organisational strategy map forms the basis of our activity and planning:



## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### Objectives and activities (*continued*)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance ‘Public benefit: running a charity (PB2)’.

#### Achievements and performance

##### a. Main achievements of the Company

Over the financial year 2022 to 2023 we welcomed more than 70,000 people into our theatre our creative output was incredibly strong.

We produced three exciting and entertaining professional shows of our own, Jesus, Jane, Mother & Me, Blood Harmony and our pantomime Jack and the Beanstalk. Every year we raise money through our Christmas Heroes scheme to invite families who otherwise wouldn’t be able to, to come see our panto. This time donations broke all records, and we invited 600 people in.

Over the year nearly 3,000 people from our community got the chance to perform on our stage. We nurtured the confidence over 1,000 young people and worked to develop their talent through our workshops and classes. We coached and supported 70 people to be part of our annual community production. We started working closely with our community ambassadors, Hardeep Sahota and Madiha Ansari who are local artists of South Asian heritage. We opened TEN Queen Street, a space for people to be creative on their own terms.

However, 2022/23 was an also an incredibly challenging year for the theatre financially and organisationally as we continued to feel the impact of the COVID pandemic on audiences, coupled with a cost-of-living crisis.

Increases in overhead costs, particularly energy bills affected the bottom line drastically and reserves that were rebuilt during the pandemic were utilised to cover these costs – despite changing most of the show lighting and building lighting to LED over the course of the Capital redevelopment project, heating and lighting the Grade II listed building remain a significant overhead and will be budgeted accordingly moving forward.

Since reopening post Pandemic an unprecedented number of performances have cancelled after being contracted and going on sale. This is due to several factors: COVID sickness in the cast, low ticket sales, scheduling conflicts, and concerns for mental health.

2022/23 also saw a change in leadership with the recruitment of a new Chief Executive Officer in July 2022 – following the departure of the previous CEO in April 2022 - and the recruitment of a new Chair of the Board of Trustees in December 2022.

Changes in personnel and adjustments to the ‘new normal’ for charities and performing arts venues resulted in a year of restating our priorities, re-evaluating business plans and stabilising the organisation and we were delighted to be awarded a further three years core funding from Arts Council England as a National Portfolio Organisation from 2023 – 2026.

We also completed our Capital Redevelopment project – funded in part by a grant of £499,999 from Arts Council England, £50,000 from Kirklees Metropolitan Council and the remainder from Trusts and Foundations and core investment. The majority of the works were undertaken between May and August 2021 with 2022 redevelopment work focussing on equipment purchase, snagging in the main performance space and refurbishment of staff offices and front of house areas. All works were completed, and reporting finalised, in March 2023 – the project has spanned four years and three CEOs and is the largest redevelopment work in the theatre’s history. Due to COVID delays and increasing prices because of Brexit core funds were needed to finalise all work but we are delighted with the results and have future proofed facilities and equipment for the foreseeable future.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### **Achievements and performance (*continued*)**

The recruitment of a Creative Associate meant the Participation department was at full staffing for the first time in several years following maternity leave, furlough and a period of recruitment and the refreshed business plan places the community at the heart of everything we do. As part of this we opened TEN Queen Street, a refurbished space within the theatre which is a dedicated home for community engagement work – much of which is low or no cost and is devised and delivered in collaboration with the people of Kirklees.

#### **b. Review of activities**

We have demonstrated our commitment to resetting and changing for the better and ensuring that we meet our strategic objective of making our community proud. A Heads of Department Away Day saw us restate our values and develop a new business plan.

The team have undertaken Carbon Literacy Training to establish an organisational Green Team, the SMT completed media and key messaging training and Trustees and staff undertook Unconscious Bias training led by Talawa Theatre Company.

A restructure saw the introduction of Head of Creative Programme at the end of February 2023 leading the programming committee, delivering on internal producing and rewriting the strategy for both the Cellar and Gallery spaces, increasing the cohesiveness between the performance and participation activity.

A new digital marketing strategy is also in place to maximise income in a changing market. A refreshed audience development plan focusses on three key underserved communities in Kirklees; Under 30s, South Asian Audiences and low-income families.

In May 2022 we launched a Community Ambassadors scheme working with two arts practitioners of South Asian Heritage to shape the programme, participatory activity and barriers to engagement and act as gatekeepers to their communities. Consultation also takes place twice annually with a larger focus group to evaluate the performance of these strands of activity and be reactive to the needs of the community.

Our Under 30s scheme is performing exceptionally well with all visiting companies now offering £5 tickets to performances for members – we closed the financial year with over 400 members of the scheme.

Our annual pantomime returned with a cast of Northern actors and generated our highest ever box office and our annual Christmas Heroes fundraising campaign allowed us to bring over 600 young people and families who would not otherwise have been able to attend.

Our Biennale in July – a festival of arts and culture made with children and young people in Kirklees – included a parade of 400 young people in the town centre followed by an event in the Courtyard with skateboarding, street art and performances from young musicians.

We are delighted to be partnering with Third Sector Leaders and Kirklees Year of Music to deliver a two-year Volunteering Futures project, funded by Arts Council England, to support young people aged 16-24 from disadvantaged backgrounds to access volunteering opportunities in arts organisations, building networks, boosting confidence and developing employability skills within the sector.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### **Achievements and performance (*continued*)**

For the first time in the theatre's history, we supported two co-productions to perform at Edinburgh Fringe Festival. Continuing the relationship with Storyteller ThickSkin, new play Blood Harmony was performed at LBT before completing a full run at Traverse Theatre. LBT produced Jesus, Jane, Mother & Me was the 3rd most critically acclaimed show at the Fringe (out of 3500 shows) and garnered fifteen 5\* and 4\* reviews, performer Jack Stokes won Theatre Weekly's award for Best Solo Performance and the show was shortlisted for the Holden Theatre Award resulting in a run at Adelaide Fringe in early 2023.

The Trust is immensely grateful to all the staff and volunteers for their hard work across a busy and challenging year. The theatre continues to have an extremely positive relationship with Kirklees Council and Arts Council England, and the Trustees recognise the importance of the generous support from these two key stakeholders.

#### **Financial Review**

##### **a. Financial review**

The charity has a deficit for the year of the general unrestricted funds after transfers of £100,681 (2022: surplus of £308,161), a deficit of the designated property fund after transfers of £155,645 (2022: £57,000), and a surplus on restricted funds after transfers of £40,375 (2022: deficit of £252,534).

The charity has at year end a designated reserves fund of £202,495 (2022: £202,495) and a restricted reserves fund of £86,197 (2022: £45,822) which represent the unspent balances on specific grants at the year end. These are in addition to general unrestricted funds of £1,953,928 (2022: 2,054,609) and the designated property fund of £891,777 (2022: £1,047,422). The general unrestricted and designated property funds represent the value of assets used in the delivery of the charities purpose.

##### **b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **c. Reserves Policy**

The Trustees aspire to retain three months' operating costs in a cash reserve, being approximately £275,000.

Total funds at 31 March 2023 are £3,134,397 (2022: £3,350,348). However, these include £3,124,720 (2022: £3,120,210) which can only be realised by disposing of tangible fixed assets which are all committed to the delivery of the trust's purpose.

Total reserves are £3,134,397, Free reserves of £40,807, which equates to 15% of target. We are modelling 4-year forecasts to rebuild towards our reserves target.

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **d. Financial risk management objectives and policies**

Heads of Department at Lawrence Batley Theatre have less than three years' experience and the Chief Executive Officer is new in post and so lack some historical knowledge of the organisation, but this does provide increased diversity of management experience and systems. Regular reporting and Trustee interaction with the organisation is in place to mitigate this risk. A review of the full risk register is conducted at each Board meeting and succession planning is in place for significant changes to the Trustees or Senior Management Team and full handovers are in place.

Board governance and decision making is managed through several key documented processes which are reviewed by Board members and further scrutinised by the Finance sub-committee. These documents and processes including the Financial Authorities, Profit and Loss breakdown and quarterly management accounts are tailored to the needs of the organisation, and the risks it is exposed to. Additional ongoing processes and actions to mitigate risk are detailed in the Organisation Plan. Monitoring and evaluation take place across the organisation to inform programme, project, and service development.

Financial sustainability continues to be a major risk for the charity, as is the case for much of the sector, as a result of changes to audience behaviour following the pandemic, the impact of the cost-of-living crisis and threats to core funding for the arts.

The Trustees and Executive remain in regular contact with Kirklees Metropolitan Council to secure their ongoing financial support, and the Trustees and SMT continue to focus on ways of increasing earned and contributed income.

The Trust's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds to finance the Trust's operations. Due to the nature of the financial instruments, there is no exposure to price risk. The approach to managing other risks applicable to the financial instruments concerned is as follows:

- In respect of bank balances, the liquidity is managed by maintaining credit balances. The Trust makes use of deposit facilities when funds are available.
- Trade debtors are managed by regular monitoring of amounts outstanding for both time and credit limits; and
- Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet the amounts falling due.

Non-financial risks arising from fire, health and safety of artists and audiences, management of performing rights, child licensing and safeguarding and food hygiene have also been identified. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff in these operational areas.

#### **Structure, governance and management**

##### **a. Constitution**

Kirklees Theatre Trust is a private company limited by guarantee incorporated on 26 June 1980 under the Companies Act, company number 01504033, and registered in England and Wales. It is governed by the Memorandum of Association dated 26 June 1980 and Articles of Association revised on 10 December 2019. The company is also a registered charity, charity number 510693, and operated on a not-for-profit basis.

The charity has a subsidiary, Reedmonte Limited, a company limited by shares, registered company number 2947877.

## KIRKLEES THEATRE TRUST

### REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### Structure, governance and management (*continued*)

It's registered office and principal operating address is Lawrence Batley Theatre, Queen's Square, Queen Street, Huddersfield, HD1 2SP.

#### **b. Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year were as follows:

G R Adams  
K L Allison  
R R Atkinson (appointed on 26 July 2022)  
A J Bird (resigned 05 December 2023)  
G Campbell (appointed 6 December 2022)  
G M Chapman (resigned 7 February 2023)  
C A Cooper-Smith (appointed 6 December 2022)  
H Filloux -Bennett (resigned 30 April 2022)  
R L Friel (appointed 25 July 2023)  
M Iftikar (appointed 23 May 2023)  
V A Javin (resigned 6 December 2022)  
L J Mallows (appointed 26 July 2022)  
H McGee (appointed 23 May 2023)  
L E Rawnsley (resigned 23 May 2023)  
S L Satti (appointed 6 December 2022, resigned 23 May 2023)  
W Simpson (resigned 5 June 2023)  
M A Stephen  
D C D Thompson (resigned 23 May 2022)

#### **c. Organisational structure and decision-making policies**

The company is governed by the Board of Trustees ('Board') as Directors of the company. Board members are appointed by committee by simple majority. Up to three members may be nominated by Kirklees Council with the remainder being independently appointed members, with a maximum total of 16 members. Representative of the major core funders are invited to attend Board meetings as observers. H Filloux Bennett (appointed to the Board on 1 July 2021, resigned on 30 April 2022) received remunerations in the year totalling £nil. R Atkinson (appointed to the Board on 26 July 2022) received remunerations in the year totalling £55,369; £55,369 of which was received during their appointment to the Board in the year ending 31 March 2023.

The regular cycle of six formal Board meetings was maintained in the year with an additional four subcommittee meetings to oversee Finance.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The board ensures the accountability to key funders and stakeholders and is responsible for the appointment of the Chief Executive Officer.

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Structure, governance and management (*continued*)**

The day-to-day management of the company is delegated by the Board to the Chief Executive Officer, overseeing the senior management team of General Manager (until 30 April 2022), Head of Finance, Head of Marketing and Communications, Head of Technical and Facilities, Head of Visitor Experience, Joint Heads of Participation and Head of Creative Programme (from February 2023). Henry Filloux-Bennett resigned from his role and following a public recruitment process, Becky Atkinson (former General Manager) was appointed. This subsequently led to a Head of Department restructure, recruiting Olivia Rave as Head of Creative Programme, with the General Manager role being absorbed within the Chief Executive job specification, supported by junior staff.

#### **d. Policies adopted for the induction and training of Trustees**

All Trustees are given a complete welcome pack including information on the Organisational business plan, information of the Trust's work and achievements, copies of the Articles of Association, key organisational policies, the Charity Commission's 'The Essential Trustee: What You Need To Know' and skills audit. All Trustees are also invited to meet the Chief Executive and members of the SMT, and to have a tour of the building.

Board papers include a regular review of the cashflow and management accounts, the organisational risk register, Director's report, Business Balanced Scorecard and KPIs. Each meeting then has a spotlight presentation from a Head of Department, rotating at each meeting. Non-executive representatives join the meetings to offer a specialist insight, and outcomes of these discussions feed into KPIs and action plans and are relayed to Heads of Department through fortnightly SMT meetings. Trustees are also present at the theatre's annual company day, open days, fundraising events, and performances.

The smaller Finance Committee includes the chair and members are able, where required, to act as representatives for the wider Board which allows for quick decisions to be taken where needed, making the organisation more responsive to challenges and opportunities as they arise.

#### **e. Pay policy for key management personnel**

The pay of key management personnel is reviewed annually by the Board and increased if required. The Trust has been committed to an annual Professional Development Review for all members of staff which sits alongside but independently of any pay increases.

**KIRKLEES THEATRE TRUST**

**REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**Auditor**

The auditor, Sagars Accountants Ltd, were appointed 17<sup>th</sup> May 2023 and will be proposed for reappointment in accordance with section 487(2) of the Companies Act 2006.

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustees' annual report were approved on ..... 31-Jan-2024 ..... and signed on behalf of the board of Trustees by:

*Carol Cooper-Smith*

**C. A. Cooper-Smith**  
Trustee

Date: 31-Jan-2024

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF KIRKLEES THEATRE TRUST FOR THE YEAR ENDED 31 MARCH 2023**

#### **Opinion**

We have audited the group and parent company financial statements of Kirklees Theatre Trust (the 'charity') for the year ended 31st March 2023 which comprise the consolidated statement of financial activities (including income and expenditure account), the group and charity statement of financial position, consolidated statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 contained within the annual report. 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 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.

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF KIRKLEES THEATRE TRUST (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions.

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

## **KIRKLEES THEATRE TRUST**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF KIRKLEES THEATRE TRUST (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- reviewing agreements and carrying out detailed substantive testing on the completeness of income,
- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the Trustees that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### **Use of our report**

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

**KIRKLEES THEATRE TRUST**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF  
KIRKLEES THEATRE TRUST (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**



**Helen Daniels LLB FCA CTA (Senior Statutory Auditor)**

For and on behalf of

**Sagars Accountants Ltd**

Statutory Auditors

Gresham House

5-7 St Paul's St

Leeds

LS1 2JG

Date: 31-Jan-2024

**KIRKLEES THEATRE TRUST**  
**GROUP STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income from:</b>					
Donations & legacies	3	400,386	379,565	779,951	1,227,543
Charitable activities	4	954,106	-	954,106	628,144
Other trading activities	5	145,064	-	145,064	121,160
Investments	6	531	-	531	65
<b>Total income</b>		<b>1,500,087</b>	<b>379,565</b>	<b>1,879,652</b>	<b>1,976,912</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	-
Charitable activities	7	1,756,413	339,190	2,095,603	1,921,285
<b>Total expenditure</b>		<b>1,756,413</b>	<b>339,190</b>	<b>2,095,603</b>	<b>1,921,285</b>
<b>Net Income / (Expenditure)</b>		<b>(256,326)</b>	<b>40,375</b>	<b>(215,951)</b>	<b>55,627</b>
Transfers between funds	17	-	-	-	-
<b>Net movement in funds</b>		<b>(256,326)</b>	<b>40,375</b>	<b>(215,951)</b>	<b>55,627</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,304,526	45,822	3,350,348	3,294,721
<b>Total funds carried forward</b>		<b>3,048,200</b>	<b>86,197</b>	<b>3,134,397</b>	<b>3,350,348</b>

The Group Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 21 to 37 form part of these financial statements.

**KIRKLEES THEATRE TRUST**

**BALANCE SHEET (GROUP)  
AT 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed Assets</b>					
Tangible assets	12		3,124,720		3,120,210
<b>Current assets</b>					
Stocks	14	9,907		11,102	
Debtors	15	164,256		61,389	
Cash at bank and in hand		374,795		600,484	
			<u>548,958</u>	<u>672,975</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(539,281)</u>		<u>(442,837)</u>	
<b>Net current assets</b>			<u>9,677</u>		230,138
<b>Total assets less current liabilities</b>			<u>3,134,397</u>		3,350,348
<b>Total net assets</b>			<u><u>3,134,397</u></u>		<u><u>3,350,348</u></u>
<b>Funds</b>					
Restricted funds	17		86,197		45,822
Unrestricted funds					
Designated funds	17	1,094,272		1,249,917	
General funds	17	1,953,928		2,054,609	
			<u>3,048,200</u>	<u>3,304,526</u>	
<b>Total funds</b>			<u><u>3,134,397</u></u>		<u><u>3,350,348</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Carol Cooper-Smith*

**C. A. Cooper-Smith**  
Trustee

**Date:** 31-Jan-2024

The notes on pages 21 to 37 form part of these financial statements.

**KIRKLEES THEATRE TRUST**

**BALANCE SHEET (PARENT)  
AT 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed Assets</b>					
Tangible assets	12		3,124,720		3,120,210
Investments	13		1		1
			<u>3,124,721</u>		<u>3,120,211</u>
<b>Current assets</b>					
Stocks	14	9,907		11,102	
Debtors	15	164,321		61,454	
Cash at bank and in hand		374,730		600,419	
			<u>548,958</u>	<u>672,975</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(539,281)</u>		<u>(442,836)</u>	
<b>Net current assets</b>			<u>9,677</u>		<u>230,139</u>
<b>Total assets less current liabilities</b>			<u>3,134,398</u>		<u>3,350,350</u>
<b>Net assets</b>			<u>3,134,398</u>		<u>3,350,350</u>
<b>Funds</b>					
Restricted funds	17		86,197		45,822
Unrestricted funds					
Designated funds	17	1,094,272		1,249,917	
General funds	17	1,953,929		2,054,611	
			<u>3,048,201</u>	<u>3,304,528</u>	
<b>Total funds</b>			<u>3,134,398</u>	<u>3,350,350</u>	

The company's net movement in funds for the year was (£215,952), (2022: £55,628).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Carol Cooper-Smith*

**C. A. Cooper-Smith**  
Trustee

**Date:** 31-Jan-2024

The notes on pages 21 to 37 form part of these financial statements.

**KIRKLEES THEATRE TRUST**

**CASH FLOW STATEMENT (GROUP)  
AT 31 MARCH 2023**

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	<b>19</b>	<b>(66,062)</b>	386,473
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(160,158)</b>	(465,806)
Interest received		<b>531</b>	65
<b>Net cash provided by investing activities</b>		<b>(159,627)</b>	(465,741)
<b>Change in cash and cash equivalents in the year</b>		<b>(225,689)</b>	(79,268)
Cash and cash equivalents at the beginning of the year		<b>600,484</b>	679,752
<b>Cash and cash equivalents at the end of the year</b>		<b>374,795</b>	600,484

The notes on pages 21 to 37 form part of these financial statements.

## **KIRKLEES THEATRE TRUST**

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

#### **1. GENERAL INFORMATION**

Kirklees Theatre Trust is a company limited by guarantee, registered number 01504033. It is incorporated in England and the registered address is Lawrence Batley Theatre, Queen Street, Huddersfield, England, HD1 2SP.

#### **2. ACCOUNTING POLICIES**

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

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

The financial statements of the group and parent charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Kirklees Theatre 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. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The Group Statement of Financial Activities (SOFA) and Group Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The company have taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own SOFA in these financial statements.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trust's business activities together with the factors likely to affect its future performance and development are detailed in the Trustees' Report. It is the view of the Trustees' that the Trust is well placed to manage business risks successfully. This is evidenced in the financial statements, cashflow and liquidity position as stated in the Trustees' report. The Trustees' have a reasonable expectation that the parent and group has adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Income**

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

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

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' annual report.

Income from trading activities includes gross income generated by trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Net income from the sales of ice creams and programmes etc. is included as income raised from charitable activities.

The charity received grants in respect of its charitable activities. Income from grants whether capital or income grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be reliably measured. If entitlement is not met, then these amounts are deferred.

## KIRKLEES THEATRE TRUST

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

#### 2. ACCOUNTING POLICIES (*continued*)

##### **Income (continued)**

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Investment income is earned through holding assets for investment purposes such as property. It includes dividends, interest, and rent. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method.

Other income includes income such as gain on disposals of tangible fixed assets.

##### **Expenditure**

All expenditure is accounted for on an accrual basis and has been classified under heading that aggregate all costs related to the category. Expenditure is recognised where there is a legal constructive obligation to make payment to third parties, it is probable that the settlement will be required, and the amount of the obligation can be reliably measured. It is categorised under the following headings;

Costs of raising funds includes the cost of commercial trading and their associated support costs;

Expenditure on charitable activities includes the costs of performances, projects and other educational activities undertaken to further the purpose of the charity and their associated support costs; and

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent the charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rate to staff cost basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

##### **Funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. or trust deed, or through the terms of appeal.

## KIRKLEES THEATRE TRUST

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

#### 2. ACCOUNTING POLICIES (*continued*)

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Tangible fixed assets are initially recorded at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less any accumulated depreciation and impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of the tangible fixed assets less their residual value over its estimated useful lives, using the straight-line method.

Long term leasehold property	- 50 years
Fixtures and fittings	- 20 to 25 years
Equipment (included within Fixtures and Fittings in note 12)	- 2 to 12 years

##### **Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

##### **Stock**

Stocks are valued at the lower of cost and net realisable value after making all due allowance for obsolete and slow-moving stocks. Cost is calculated using first in, first out formula. Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

##### **Debtors**

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

##### **Cash and cash equivalents**

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

##### **Liabilities and Provisions**

Provisions are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are initially measured at the best estimate of the amount required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Group Statement of Financial Activities as a finance cost.

## KIRKLEES THEATRE TRUST

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

#### 2. ACCOUNTING POLICIES *(continued)*

##### Financial instruments

The Group only have financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised costs using the effective interest method.

##### Operating Leases

Rentals paid under operating leases are charges to the Group Statement of Financial Activities on a straight-line basis over the lease term.

##### Employee Benefits

When employees have rendered services to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the Group to the fund in respect of the year. The assets are held separately from those of the charity.

Termination payments are accounted for in the period in which they are agreed by all parties.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 3. INCOME FROM DONATIONS & LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations	33,316	32,760	<b>66,076</b>	31,658
Grants	363,487	346,805	<b>710,292</b>	1,193,885
Similar incoming resources	3,583	-	<b>3,583</b>	2,000
<b>Total 2023</b>	<b>400,386</b>	<b>379,565</b>	<b>779,951</b>	1,227,543
Total 2022	757,947	469,596	1,227,543	

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of these are in the annual report. In accordance with FRS102 and the charity SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts.

**KIRKLEES THEATRE TRUST**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Box office income and outside lets	898,015	-	<b>898,015</b>	536,814
Project and co-production income	41,262	-	<b>41,262</b>	91,130
Theatre tax relief	14,829	-	<b>14,829</b>	-
<b>Total 2023</b>	<b>954,106</b>	-	<b>954,106</b>	628,144
Total 2022	628,144	-	628,144	

Box office and outside lets comprises the income from in house production ticket sales and third party theatre letting.

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Bars and catering	139,625	-	<b>139,625</b>	114,585
Rental income	5,439	-	<b>5,439</b>	6,575
<b>Total 2023</b>	<b>145,064</b>	-	<b>145,064</b>	121,160
Total 2022	121,160	-	121,160	

**6. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income from bank deposits	531	-	<b>531</b>	65
<b>Total 2023</b>	<b>531</b>	-	<b>531</b>	65
Total 2022	65	-	65	

**KIRKLEES THEATRE TRUST**

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

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Box office and outside lets	823,240	1,020	<b>824,260</b>	781,771
Project overheads and administration	-	-	-	7,585
Rental	4,801	-	<b>4,801</b>	4,803
Grant funded projects	48,451	338,170	<b>386,621</b>	440,376
Support costs	879,921	-	<b>879,921</b>	686,750
<b>Total 2023</b>	<b>1,756,413</b>	<b>339,190</b>	<b>2,095,603</b>	1,921,285
Total 2022	1,526,764	394,521	1,921,285	

The trust identifies the costs of its support function which are not separately identifiable to a specific income stream. The remaining support costs are apportioned to the charitable activities undertaken.

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total costs 2023 £</b>	<b>Total costs 2022 £</b>
Box office and outside lets	824,260	-	<b>824,260</b>	781,771
Project overheads and administration	-	-	-	7,585
Rental	4,801	-	<b>4,801</b>	4,803
Grant funded projects	386,621	-	<b>386,621</b>	440,376
Support costs	-	879,921	<b>879,921</b>	686,750
<b>Total 2023</b>	<b>1,215,682</b>	<b>879,921</b>	<b>2,095,603</b>	1,921,285
Total 2022	1,234,535	686,750	1,921,285	

**KIRKLEES THEATRE TRUST**

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)**

**Summary by expenditure 2023**

	Box office and outside lets 2023 £	Project overheads and administration 2023 £	Rental 2023 £	Grant funded projects 2023 £	Support costs 2023 £	<b>Total 2023 £</b>
Programme costs	473,438	-	-	248,813	-	<b>722,251</b>
Direct project expenses	1,020	-	-	89,357	-	<b>90,377</b>
Staff costs	227,794	-	-	-	434,492	<b>662,286</b>
Administration expenses	117,961	-	-	-	173,577	<b>291,538</b>
Premises costs	-	-	-	-	168,702	<b>168,702</b>
Rental property expenditure	-	-	4,801	-	-	<b>4,801</b>
Depreciation	4,047	-	-	48,451	103,150	<b>155,648</b>
Donations	-	-	-	-	-	-
	<b>824,260</b>	-	<b>4,801</b>	<b>386,621</b>	<b>879,921</b>	<b>2,095,603</b>

**Summary by expenditure 2022**

	Box office and outside lets 2022 £	Project overheads and administration 2022 £	Rental 2022 £	Grant funded projects 2022 £	Support costs 2022 £	<b>Total 2022 £</b>
Programme costs	511,830	-	-	203,968	-	715,798
Direct project expenses	2,197	7,585	-	109,127	-	118,909
Staff costs	171,651	-	-	88,312	382,589	642,552
Administration expenses	92,167	-	-	-	111,045	203,212
Premises costs	-	-	-	-	92,898	92,898
Rental property expenditure	-	-	4,803	-	-	4,803
Depreciation	3,926	-	-	38,969	100,218	143,113
Donations	-	-	-	-	-	-
	<b>781,771</b>	<b>7,585</b>	<b>4,803</b>	<b>440,736</b>	<b>686,750</b>	<b>1,921,285</b>

## KIRKLEES THEATRE TRUST

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

#### 9. AUDITORS' REMUNERATION

	2023	2022
	£	£
Auditors' remuneration - audit fee	10,900	9,500
Auditors' remuneration - non audit work	4,590	-
	<u>15,490</u>	<u>9,500</u>

All of the above costs are attributable to unrestricted funds and included within support costs.

Prior year figures were paid to the predecessor auditor.

#### 10. STAFF COSTS

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Wages and salaries	669,629	677,295	669,629	677,295
Social security costs	52,937	44,298	52,937	44,298
Contribution to defined contribution pension schemes	12,886	11,996	12,886	11,996
	<u>735,452</u>	<u>733,589</u>	<u>735,452</u>	<u>733,589</u>

The average number of persons employed by the Parent during the year were as follows:

	2023	2022
	No.	No.
Employees	48	49

No employee received emoluments of more than £60,000 (2022: none).

#### Key Management personnel

The total compensation paid to key management personnel for services provided to the charity was £89,173 (2022: £87,765). The trust considers its key management personnel to be the Chief Executive Officer and General Manager.

## KIRKLEES THEATRE TRUST

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

#### 11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, one or more Trustee has been paid remuneration or has received other benefits from employment with the Company. Kirklees Theatre Trust is permitted by its Governing Document and Articles of Association to pay its board members. The value of Trustees' remuneration and other benefits was as follows:

		2023	2022
		£	£
H. Filloux-Bennett	Remuneration	-	39,500
R Atkinson	Remuneration	55,369	-
		<u>                    </u>	<u>                    </u>

H Filloux-Bennett was appointed as a trustee on 01 July 2021, and resigned during the year on 30 April 2022. Prior to his appointment as a trustee, remuneration was paid to H Filloux-Bennett for his services as Chief Executive Officer of £nil (2022: £39,500).

R Atkinson was appointed as a trustee on 26 July 2022. During the year, remuneration was paid to R Atkinson for her services as Chief Executive Officer of £55,369.

Costs of £nil (2022: £3,080) were incurred in the year relating to the indemnity insurance policy paid by the charity on behalf of its Trustees.

No trustees waived any remuneration during the current or prior year.

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022: £nil).

#### 12. TANGIBLE FIXED ASSETS (GROUP & COMPANY)

	Long-term leasehold property	Fixtures and fittings	Total
<b>COST</b>			
At 1 April 2022	5,044,841	2,187,758	7,232,599
Additions	112,573	47,585	160,158
Disposals	-	-	-
As at 31 March 2023	<u>5,157,414</u>	<u>2,235,343</u>	<u>7,392,757</u>
<b>DEPRECIATION</b>			
At 1 April 2022	2,064,220	2,048,169	4,112,389
Charge for the year	103,283	52,365	155,648
Disposals	-	-	-
At 31 March 2023 2022	<u>2,167,503</u>	<u>2,100,534</u>	<u>4,268,037</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2023</b>	<u><b>2,989,911</b></u>	<u><b>134,809</b></u>	<u><b>3,124,720</b></u>
At 31 March 2022	<u>2,980,621</u>	<u>139,589</u>	<u>3,120,210</u>

## KIRKLEES THEATRE TRUST

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

#### 13. FIXED ASSET INVESTMENTS (COMPANY)

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2022	1
At 31 March 2023	1
<b>Net book value</b>	
At 1 April 2022	1
At 31 March 2023	1

#### Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
Reedmonte Limited	2947877	Legal services, Civic Centre 1, High Street, Huddersfield, HD1 2NF	Dormant	Ordinary	100%	Yes

Reedmonte Limited was dormant in the current and prior year. It has net assets as at 31 March 2023 of £nil.

#### 14. STOCKS

	Group		Company	
	2023	2022	2023	2022
Goods for resale	9,907	11,102	9,907	11,102

#### 15. DEBTORS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	79,745	50,605	79,745	50,605
Amounts owed by group undertakings	-	-	65	65
Other debtors	6,000	403	6,000	403
Prepayments and accrued income	78,511	10,381	78,511	10,381
	<b>164,256</b>	<b>61,389</b>	<b>164,321</b>	<b>61,454</b>

**KIRKLEES THEATRE TRUST**

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

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

	<b>Group</b>		<b>Company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>279,673</b>	227,000	<b>279,673</b>	227,000
Other taxation and social security	<b>30,527</b>	25,721	<b>30,527</b>	25,721
Other creditors	<b>15,527</b>	24,536	<b>15,527</b>	24,536
Accruals and deferred income	<b>213,554</b>	165,580	<b>213,554</b>	165,579
	<b>539,281</b>	442,837	<b>539,281</b>	442,836

	<b>Group</b>		<b>Company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Deferred income</b>				
At 1 April	<b>127,936</b>	204,172	<b>127,936</b>	204,172
Resources deferred during the year	<b>138,379</b>	127,936	<b>138,379</b>	127,936
Amounts released from previous periods	<b>(127,936)</b>	(204,172)	<b>(127,936)</b>	(204,172)
At 31 March	<b>138,379</b>	127,936	<b>138,379</b>	127,936

Income has been deferred which has been received in advance for project funding and ticket sales.

**KIRKLEES THEATRE TRUST**

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

**17. STATEMENT OF FUNDS**

**Statement of Funds – current year**

	<b>Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General fund	2,054,609	1,500,087	(1,600,768)	-	1,953,928
	<u>2,054,609</u>	<u>1,500,087</u>	<u>(1,600,768)</u>	<u>-</u>	<u>1,953,928</u>
<b>Designated funds</b>					
Designated property fund	1,047,422	-	(155,645)	-	891,777
Designated reserve fund	202,495	-	-	-	202,495
	<u>1,249,917</u>	<u>-</u>	<u>(155,645)</u>	<u>-</u>	<u>1,094,272</u>
<b>Restricted funds</b>					
AYP Fund	2,500	1,180	(2,864)	-	816
Biennale	716	-	(208)	-	508
We are IVE	42,606	24,487	(48,132)	-	18,961
Volunteering Futures	-	62,479	(27,019)	-	35,460
Do Something Now	-	4,895	(398)	-	4,497
Green Team	-	1,500	-	-	1,500
Sharing Stories	-	14,493	(11,736)	-	2,757
Song Geet	-	6,000	(28)	-	5,972
JJM&M	-	27,000	(11,622)	-	15,378
Ukrainian Friendship Group	-	348	-	-	348
Theatre for Tomorrow	-	56,745	(56,745)	-	-
ACE Capital	-	168,973	(168,973)	-	-
Foyle Foundation	-	11,465	(11,465)	-	-
	<u>45,822</u>	<u>379,565</u>	<u>(339,190)</u>	<u>-</u>	<u>86,197</u>
<b>Total Funds</b>	<u><b>3,350,348</b></u>	<u><b>1,879,652</b></u>	<u><b>(2,095,603)</b></u>	<u><b>-</b></u>	<u><b>3,134,397</b></u>

**KIRKLEES THEATRE TRUST**

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

**17. STATEMENT OF FUNDS (continued)**

**Statement of Funds – prior year**

	<b>Balance at 1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General fund	1,689,488	1,507,316	(1,526,764)	384,609	2,054,609
	<u>1,689,488</u>	<u>1,507,316</u>	<u>(1,526,764)</u>	<u>384,609</u>	<u>2,054,609</u>
<b>Designated funds</b>					
Designated property fund	1,104,422	-	-	(57,000)	1,047,422
Designated reserve fund	202,495	-	-	-	202,495
	<u>1,306,917</u>	<u>-</u>	<u>-</u>	<u>(57,000)</u>	<u>1,249,917</u>
<b>Restricted funds</b>					
Garfield Weston	221,746	-	-	(221,746)	-
CP & P Phase II/III	-	27,192	(122,631)	95,439	-
AYP Fund	5,086	4,934	(7,520)	-	2,500
Biennale	611	105	-	-	716
Here & Now	7,000	-	(8,668)	1,668	-
We are IVE	35,918	14,322	(7,634)	-	42,606
Programme Fund	252	-	-	(252)	-
Children & Young People's Fund	140	-	-	(140)	-
Theatre Renewal Fund	1,715	-	-	(1,715)	-
Theatre for Tomorrow	25,888	398,043	(223,068)	(200,863)	-
Foyle Foundation	-	25,000	(25,000)	-	-
	<u>298,356</u>	<u>469,596</u>	<u>(394,521)</u>	<u>(327,609)</u>	<u>45,822</u>
<b>Total Funds</b>	<u><b>3,294,721</b></u>	<u><b>1,976,912</b></u>	<u><b>(1,921,285)</b></u>	<u><b>-</b></u>	<u><b>3,350,348</b></u>

## **KIRKLEES THEATRE TRUST**

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

#### **17. STATEMENT OF FUNDS (continued)**

##### **Unrestricted funds**

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the Trustees' Report.

##### **Designated funds**

The designated property fund represents the reclassification of the net book value of assets purchased using restricted funds into a designated property fund.

The designated reserves fund represents monies allocated by the trustees towards running and staff costs.

##### **Restricted funds**

The Weston Culture Fund is made up of a grant received from the Garfield Weston Foundation for programme/project subsidies and capital purchases.

The CP&P Fund is made up of grants received to fund the Creative Scenes project, a project which is primarily funded by Arts Council England, to create production, presentation, development and infrastructure working alongside local organisations and people.

The AYP Fund is made up of a grant received from the Ironmongers Company to support work with adopted children.

The Biennale Fund is made up of a grant from the Children Arts School to support community projects.

The Here and Now Fund is made up of a grant received from the National Lottery to fund the Our Conversation project.

The We are IVE Fund is made up of various grants received to fund the Evoke project.

The Programme Fund is made up of donation from the public to support the theatre's dance, drama and opera events.

The Children and Young People's Fund is made up of donations from the public to ensure that local children and young people have access to the arts.

The Theatre Renewal Fund is made up of donations from the public towards a comprehensive renewal programme for the theatre.

The Theatre for Tomorrow Fund is made up of donations from the public and small grants to fund capital renewals.

The Foyle Foundation Fund was a grant of £25,000 towards the creation and production of new work over the coming 12 months including the development of a new interactive Adventure Box.

Volunteering Futures is a grant received from Arts Council England to support young people age 16-24 into arts volunteering opportunities across Kirklees, the project runs across the financial years 2022-23 and 2023-24.

Do Something Now is a grant received from Community Plus to support volunteer wellbeing through community gardening.

Green Team is a grant received from One Community Hirst Brierley to support organisational Carbon Literacy Training and the formation of a Green Team.

## KIRKLEES THEATRE TRUST

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

#### 17. STATEMENT OF FUNDS (continued)

Sharing Stories is an Arts Council England Grant co-delivered by Lawrence Batley Theatre and Kirklees Libraries working in libraries across Kirklees to share different artforms and engage community members in creativity.

Song Geet is a grant received from Creative Minds to develop a South Asian Women's choir hosted at the theatre.

JJMM is an Arts Council Project Grant to support a National and International tour of theatre piece Jesus, Jane, Mother & Me.

Ukrainian Friendship Group is a fund made up of donations from the public and small grants to support the Ukrainian Friendship Group – refugees and asylum seekers hosted at the theatre.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

##### Analysis of net assets between funds – current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
Tangible fixed assets	3,124,720	-	3,124,720
Current assets	462,761	86,197	548,958
Creditors due within one year	(539,281)	-	(539,281)
	<u>3,048,200</u>	<u>86,197</u>	<u>3,134,397</u>

##### Analysis of net assets between funds – prior year

	As Restated Unrestricted funds 2022	As Restated Restricted funds 2022	As Restated Total funds 2022
Tangible fixed assets	3,030,935	45,822	3,076,757
Current assets	716,428	-	716,428
Creditors due within one year	(442,837)	-	(442,837)
	<u>3,304,526</u>	<u>45,822</u>	<u>3,350,348</u>

**KIRKLEES THEATRE TRUST**

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

**19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>(215,951)</u>	<u>55,627</u>
<b>Adjustments for:</b>		
Depreciation charges	155,648	143,113
Decrease/(increase) in stocks	1,195	(5,605)
Decrease/(increase) in debtors	(102,867)	133,122
Increase/(decrease) in creditors	96,444	60,281
Interest receivable	(531)	(65)
<b>Net cash provided by operating activities</b>	<u><u>(66,062)</u></u>	<u><u>386,473</u></u>

**20. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund amounted to £12,886 (2022: £11,996). Contributions totalling £2,264 (2022: £1,853) were payable to the fund at the balance sheet date.

**21. OPERATING LEASE COMMITMENTS**

At 31 March 2023 the Group and Company had commitments to make future minimum lease payment under non-cancellable operating leases as follows:

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Not later than 1 year	2,538	3,802	2,538	3,802
Later than 1 year and not later than 5 years	3,780	4,653	3,780	4,653
Later than 5 years	-	-	-	-
	<u><u>6,318</u></u>	<u><u>8,455</u></u>	<u><u>6,318</u></u>	<u><u>8,455</u></u>

Lease payments recognised as an expense during the year totalled £3,802 (2022: £4,803).

**22. MEMBERS' LIABILITY**

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

## **KIRKLEES THEATRE TRUST**

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

#### **23. RELATED PARTY TRANSACTIONS**

Dark Horse Theatre, a company in which a Trustee, V Javin, is a common director, rented a room from Kirklees Theatre Trust during the year. Income relating to this totalled £11,322 (2022: £16,188).

Thick Skin Theatre, a company in which a Trustee, L Mallows, is a common director, provided services to Kirklees Theatre Trust during the year. Income relating to this totalled £11,531 (2022: £nil).

During the year, the Trustees made donations totalling £nil (2022: £350).

The company is managed by a board which at 31 March 2023 comprised 3 representatives of Kirklees Metropolitan Council (KMC) and 10 representatives of the local community.

KMC provides an annual revenue grant to the Company which amounted to £203,593 (2022: £203,593) in the year ended 31 March 2023. KMC also provided Covid-19 Business Support Grants to the company which amounted to £11,531 (2022: £16,750), and a one-off contribution to the capital project of £50,000 in the year ended 31 March 2022.

Kirklees Theatre Trust occupies a building which is leased by KMC to the Trust at a peppercorn rental.

The Trust is controlled by the Trustees. No one trustee has ultimate control.

**KIRKLEES THEATRE TRUST**

England & Wales - Charity number 510693

---

# Accounts

---

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report and consolidated financial statements**

**For the year ended 31 March 2022**

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Contents**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 11
<b>Independent auditors' report on the financial statements</b>	12 - 15
<b>Consolidated statement of financial activities</b>	16
<b>Consolidated balance sheet</b>	17
<b>Company balance sheet</b>	18 - 19
<b>Consolidated statement of cash flows</b>	20
<b>Notes to the financial statements</b>	21 - 40

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Reference and administrative details of the Company, its Trustees and advisers**  
**For the year ended 31 March 2022**

---

<b>Trustees</b>	G R Adams K L Allison R R Atkinson (appointed 26 July 2022) A J Bird G M Chapman V A Javin (resigned 6 December 2022) L E Rawnsley W Simpson (appointed 27 July 2021) M A Stephen (appointed 27 July 2021) H Filloux-Bennett (appointed 1 July 2021, resigned 30 April 2022) B Klinger (resigned 4 December 2021) T S Sheldon (resigned 20 December 2021) D C D Thompson (resigned 23 May 2022) S L Satti (appointed 6 December 2022) L J Mallows (appointed 26 July 2022) C A Cooper-Smith (appointed 6 December 2022) G Campbell (appointed 6 December 2022)
<b>Company registered number</b>	01504033
<b>Charity registered number</b>	510693
<b>Registered office</b>	Lawrence Batley Theatre Queen Street Huddersfield England HD1 2SP
<b>Company secretary</b>	E M Ruhkala
<b>Chief executive officer</b>	R R Atkinson
<b>Chairman</b>	A J Bird
<b>Independent auditors</b>	Hurst Accountants Limited Chartered Accountants Statutory Auditors Lancashire Gate 21 Tiviot Dale Stockport SK1 1TD
<b>Bankers</b>	Barclays Bank plc Huddersfield HD1 2AA

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report**  
**For the year ended 31 March 2022**

---

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Objectives and activities**

#### **a. Policies and objectives**

The Lawrence Batley Theatre ('LBT') is the only professional theatre serving communities in Kirklees, which covers nearly 160 sq. miles. We are responsible for the employment of more than 50 full time, part time and casual members of staff, employ 20+ freelance artists each year and provide volunteering opportunities for over 60 members of the local community.

The objects for which Kirklees Theatre Trust is established are to promote, maintain, improve and advance education by encouraging and promoting the arts of drama, dance improvisation, mime, film, video, singing and music. The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

Following a comprehensive review with staff, volunteers, trustees and stakeholders, a refreshed vision was implemented in April 2020 and has guided the organisation over this financial year.

#### **Why are we here?**

We're here to do our community proud.  
We're here to share exciting and entertaining stories.  
We're here to build a stronger sense of community in Kirklees.  
We're here to encourage creativity, to nurture confidence, and to develop talent.

#### **What are we aiming for?**

We want to be the creative heart of Huddersfield.

#### **What makes us tick?**

We are friendly and welcoming.  
We are accessible, inclusive and diverse.  
We are collaborative.  
We are locally rooted with national ambition.  
We are brave and unafraid of taking risks.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

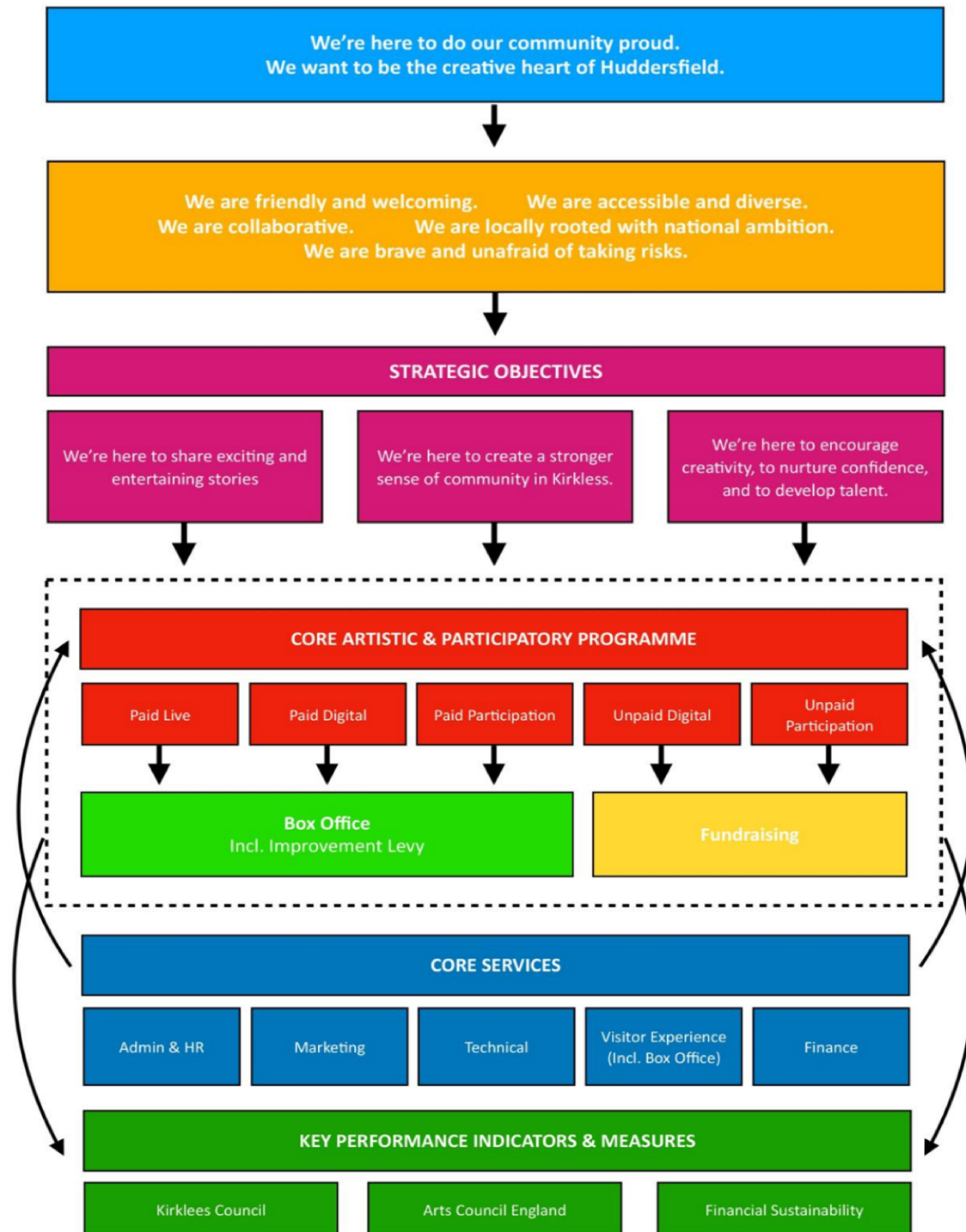
---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Objectives and activities (continued)**

Continuing the governance and planning review undertaken following the onset of the COVID-19 pandemic, we have worked in-line with a new organisational strategy map, underpinning business planning, as follows:



---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Objectives and activities (continued)**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the Company**

2020/21 was an unprecedented year in the organisation's history and the response shown at all levels of the team to the Pandemic was a testament to the determination of all to deliver high quality creative experiences when people needed them the most. We entered 2021/22 in a robust financial position as a result of Arts Council England emergency funding and the success of online streaming projects delivered in partnerships with other regional theatres across the UK.

However, we also entered 2021/22 in a state of uncertainty around continuing COVID restrictions and with plans in place to deliver the largest Capital redevelopment project in the history of the theatre, following £499,999 investment from Arts Council England and £50,000 investment from Kirklees Council. Despite the ongoing challenges caused by the pandemic and the scale of the capital project, we ended the year with a surplus.

Taking the learning from 2020/21, we continued to produce digital productions – reimagining what theatre can be and reaching audiences across the world. Over 13,600 households watched our digital productions in over 70 countries. People saw our shows from every single continent, from Peru to Portugal and South Africa to Sweden.

We released a South-Asian adaptation of *The Importance of Being Earnest* written by Yasmeen Khan and Directed by Mina Anwar in co-production with The Dukes Lancaster, receiving a 5-star review from *The Stage*. *Going The Distance*, starring Shobna Gulati, Stephen Fry and Matthew Kelly rounded out a season of incredibly successful digital co-productions bringing in much needed income during the closure period and continuing to elevate the theatre's reputation as a digital innovator during the Pandemic period.

As we closed for Capital redevelopment work from May 2021 to the end of August 2021, we turned our courtyard into a live music and theatre space, with a special stage and weatherproof modern outdoor furniture, allowing us to provide outdoor entertainment and socially distanced theatre performances. Working in-line with our audience development plan, the 'Summer in the Courtyard' programme drew in a different demographic to the regular theatre programme and provided paid performance opportunities for local bands and artists.

The Capital redevelopment project saw the main auditorium space stripped out, redecorated and new seating installed. The backstage areas were refurbished along with the main toilets and a new accessible dressing room was created. Navigating increasing costs post-Brexit along with COVID restrictions and contractor shortages proved challenging but was well managed by a core team of Head of Technical and Facilities, Maintenance Technician, Chief Executive and General Manager, overseen by a sub-committee of Trustees, ensuring the project ran on time and on budget. The revitalised spaces have dramatically improved the audience and visiting company experience, allowed for more diverse programming and crucially updated equipment to LED where possible.

We were also able to continue supporting our Storytelling organisation, ThickSkin Theatre Company and Yorkshire dance artist Gary Clarke. ThickSkin produced a new immersive audio play, *Walk This Play*; free to anyone to get involved with, this combination of narrative and music took people on a journey around their town centre utilising just a smart phone and headphones to take audiences on a journey of imagination and discovery.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Achievements and performance (continued)**

Following the Capital redevelopment of the theatre space, and the prolonged period of lockdown, the theatre re-opened in September 2021 with a new commission from Gary Clarke Company Chronicles. The site-specific performance looked back at the history of the building with snippets of its history being performed in the windows of the building, seeing dance coupled with projection and lighting to reimagine the building's previous lives as a Methodist chapel, home for wayward women, squash club, and night club. The show ran for five nights and we welcomed an audience of 320 people, half of whom had never seen a Lawrence Batley Theatre show before.

**b. Review of activities**

We have demonstrated our commitment to resetting and changing for the better as we emerge from the pandemic. We brought our family pantomime back – 'Robin Hood', which achieved our highest ever box office and was the second most nominated pantomime at this year's UK Pantomime Awards; we produced the World Premiere of award-winning Yorkshire writer Philip Stokes's new play 'Jesus, Jane, Mother & Me'; and we continued our strategic relationship with ThickSkin, co-commissioning their new production 'Blood Harmony' with original music from The Staves.

The theatre strives to be inclusive to under-represented audiences in our local community through both participatory activity and audience development. In October 2021 over 60 people from our local community took to our mainstage for our community production of Macbeth. The show ran for three nights and attracted audiences of over 700 local people. Many of the cast had never performed before and were aged 4 – 64.

In 2021/22, as a response to the changing climate post pandemic, learning over the previous 18 months and the financial demands on the organisation, the SMT re-evaluated the organisational programming strategy to ensure that it is balanced, dynamic and robust. Programming is split into three strands: Entertaining, Brave & Exciting, and Locally Rooted. The Entertaining strand is about large-scale shows, feel good performances and income generation. Brave & Exciting brings work to Kirklees that pushes boundaries, comments on social issues and challenges expectations and should be accompanied by a corresponding participation offer to provide deeper engagement. Finally, Locally Rooted celebrates the wealth of talent in West Yorkshire. The principles of our programming are twofold: To celebrate local talent and provide a home for Kirklees and West Yorkshire based artists, and to bring work to Kirklees that local people deserve to see and have access to.

As such, we have broadened the programming team to include the CEO and General Manager from a strategic and quality perspective, Head of Marketing to input on sales potential, Creative Associate to explore participation elements and how the shows work for our community, and external programmers with expertise in specific art forms and target audience demographic areas.

With the introduction of Spektrix software, we implemented a new Audience Development Plan 2020-23. By analysing data from 2017-2020, we identified our three most engaged audience segments: 'Dormitory Dependables' (25.90%), 'Trips & Treats' (23.40%) and 'Commuterland Culturebuffs' (14.8%). 20% of our annual audience were aged 65-69 with lower-than-average representation from under-30 age groups. 97.5% of our audiences identified as White, but 15% of the population of Kirklees is Indian, Pakistani or Bangladeshi. As such, the Audience Development Plan aims to increase the number of tickets purchased by younger adults, low-income households and those of South Asian and Black heritage.

We have identified a series of Community Ambassadors (Hardeep Sohota - Affiliate Fellow University of Huddersfield, Madiha Ansari – The Cultural Ecology Project, and Manasamitra) working across both North and South Kirklees in collaboration with LBT. The intention of the scheme is to identify barriers to engagement and enable the programming team to receive feedback from under-represented audiences. The Ambassadors will distribute information about opportunities through their networks and help the theatre embed itself within under-represented communities; to build trust and, in return, see these communities attend our events, participate in the life of the theatre and help reshape its future.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Achievements and performance (continued)**

Kirklees has higher levels of unemployment than the national average and some of our lowest engaged areas have some of the highest levels of unemployment regionally. To help make attending the theatre more financially viable, we offer an allocation of reduced rate ticketing for Kirklees Passport Holders. The scheme is set up by Kirklees Metropolitan Council, which offers a physical passport to residents in receipt of benefits who then use this passport to receive discounts at numerous leisure facilities.

In 2021 we launched the LBT Under-30s scheme, following consultation with peer organisation's and focus groups of local under-30s. Benefits of the scheme, which has over 200 members to date, include £5 tickets for selected shows, £5 per hour room hire, bespoke communications and exclusive events.

We are aware that the locality of the theatre is often a barrier to attendance for those from wider Kirklees and, in December 2021, undertook hyper-local touring of the children's Christmas show 'Alfie the Elf' to schools, libraries, and community centres in priority areas with a pay-what-you-feel ticket price.

Throughout the year we offered accessible performances, partnering with visiting companies and through in-house productions, particularly pantomime for which we offer British Sign Language, Audio Descriptions and relaxed performances. Free companion tickets are available for all performances as standard and guide/assistance dogs are welcome. We are a dementia friendly organisation and are prioritising mental health first aiding in the coming months. Through our new box office system Spektrix, we have been working to improve access information on seating plans and on the website.

Despite an incredibly challenging year disrupted by COVID restrictions, furlough, rescheduled performances and redevelopment work in the building, the output of the organisation has been consistent and high quality. We hosted 272 performances reaching audiences of 45,672 across live and digital platforms. Our participation output also continued to operate, with a particular focus on children and young people. We delivered 26 formal learning engagements with 299 participants, and 222 informal learning engagements for 3,096 participants alongside 26 Arts Award qualifications.

The Trust is continuously grateful to all of the staff and volunteers for their hard work and resilience during this unprecedented year. The theatre continues to have an extremely positive relationship with Kirklees Council and Arts Council England, and the Trustees recognise the importance of the generous support from these two key stakeholders.

**Financial review**

**a. Financial review**

The charity had a net surplus for the year of the general unrestricted fund after transfers of £308,161 (2021: £8,914) a deficit on the designated property fund after transfers of £57,000 (2021: surplus £53,370) and a deficit on restricted funds after transfers of £252,534 (2021: surplus £273,504).

The charity had at the year end a designated reserves fund of £202,495 (2021: £202,495) and restricted funds of £45,822 (2021: £298,356) which represent the unspent balances on specific grants at the year end. These are in addition to general unrestricted funds of £2,054,609 (2021: £1,689,448) and the designated property fund of £1,047,422 (2021: £1,104,422). The general unrestricted and designated property funds represent the value of assets used in the delivery of the charity's purpose.

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**c. Reserves policy**

The Trustees aspire to retain three months' operating costs in a cash reserve, being approximately £275,000.

Total funds as at 31 March 2022 are £3,350,348 (2021: £3,294,721). However, these include £3,120,210 (2021: £2,797,517) which can only be realised by disposing of tangible fixed assets which are all committed to the delivery of the trust's purpose.

Total reserves are £3,350,348. Free reserves of £230,138 which equates to 84% of target. We are on track to achieve our reserves target by the end of the next financial year.

**d. Financial risk management objectives and policies**

Many Heads of Departments at the Lawrence Batley Theatre have less than three-years' service and so lacks some historical knowledge of the organisation, but this does provide increased diversity of management experience and systems. Regular reporting and Trustee interaction with the organisation is in place to mitigate this risk. A review of the full risk register is conducted at each Board meeting and succession planning is in place for significant changes to the Trustees or Senior Management Team ('SMT').

Board governance and decision-making is managed through several key documented processes which are reviewed by Board members and further scrutinised by the Finance Sub Committee. These documents and processes including the Financial Authorities, Business Continuity Plan, Profit and Loss breakdown and bi-monthly management accounts are tailored to the needs of the organisation, and the risks it is exposed to. Additional ongoing processes and actions to mitigate risk are detailed in the Organisational Plan. Monitoring and evaluation takes place across the organisation to inform programme, project and service development.

Creative Scene has now officially novated and is no longer under the governance of Kirklees Theatre Trust.

Financial sustainability continues to be a major risk for the charity, as is the case for the majority of the sector. While closing financial year 2021/22 in the most robust financial position the organisation has ever been in, the ongoing impact of the Pandemic on audiences and services remains a risk factor.

The Trustees and Executive remain in regular contact with Kirklees Metropolitan Council to secure their ongoing financial support, and the Trustees and SMT continue to focus on ways of increasing earned and contributed income.

The Trust's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds to finance the Trust's operations. Due to the nature of the financial instruments, there is no exposure to price risk. The approach to managing other risks applicable to the financial instruments concerned is as follows:

- In respect of bank balances, the liquidity risk is managed by maintaining credit balances. The Trust makes use of deposit facilities when funds are available;
- Trade debtors are managed by regular monitoring of amounts outstanding for both time and credit limits; and
- Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet the amounts falling due.

Non-financial risks arising from fire, health and safety of artists and audiences, management of performing rights and food hygiene have also been identified. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Structure, governance and management**

**a. Constitution**

Kirklees Theatre Trust is a private company limited by guarantee incorporated on 26 June 1980 under the Companies Act, company number 01504033, and registered in England and Wales. It is governed by the Memorandum of Association dated 26 June 1980 and Articles of Association revised on 10 December 2019. The company is also a registered charity, charity number 510693, and operates on a not-for-profit basis.

The charity has a dormant subsidiary, Reedmonte Limited, a company limited by shares, registered company number 2947877.

Its registered office and principal operating address is the Lawrence Batley Theatre, Queen's Square, Queen Street, Huddersfield, HD1 2SP.

**b. Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year were as follows:

G R Adams  
H Filloux-Bennett (resigned 30 April 2022)  
B Klinger (resigned 4 December 2021)  
M A Stephen  
T Sheldon (resigned 20 December 2021)  
D C D Thompson (resigned 23 May 2022)  
K L Allison  
W Simpson  
A J Bird  
L E Rawnsley  
G M Chapman  
V A Javin (resigned 6 December 2022)

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The company is governed by the Board of Trustees (“Board”) as Directors of the company. Board members are appointed by the committee by simple majority. Up to three members may be nominated by Kirklees Council with the remainder being independently appointed members, with a maximum total of 16 members. Representatives of the major funders are invited to attend Board meetings. H Filloux-Bennet (appointed to the board on 1 July 2021, resigned 30 April 2022) received remuneration in the year totalling £52,675; £39,675 of which was received during their appointment to the Board in the year ending 31 March 2022. Details of Trustees’ expenses and related party transactions are disclosed in Note 11.

A qualifying indemnity provision (as defined by Section 236 of the Companies Act) has been provided to the Trustees.

The regular cycle of six formal Board meetings was maintained in the year with an additional four subcommittee meetings to oversee Finance.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders and is responsible for the appointment of the Chief Executive.

The day-to-day management of the company is delegated by the Board to the Chief Executive, overseeing the senior management team of General Manager, Head of Finance, Head of Marketing and Communications, Joint Heads of Participation, Head of Technical and Facilities, and Head of Visitor Experience. Since then, in 2022 the Chief Executive, Henry Filloux-Bennett resigned from his role and following a public recruitment process, Becky Atkinson was appointed (formerly General Manager). This subsequently led to a Head of Department restructure, recruiting Olivia Race Head of Programme, with the General Manager role being absorbed within the Chief Executive job specification, supported by junior staff.

**d. Policies adopted for the induction and training of Trustees**

All Trustees are given a complete welcome pack including information on the Organisational Plan, information of the Trust’s work and achievements, copies of the Articles of Association, key organisational policies, the Charity Commission’s ‘The Essential Trustee: What You Need To Know’ and a skills and contact audit. All Trustees are also invited to meet the Chief Executive and members of the SMT, and to have a tour of the building.

Following a review of Board papers and meeting format in 2021, we have restructured the agenda of Board meetings to include regular review of the cashflow and management accounts, the organisational risk register, Directors Report and KPIs. Each meeting then has a specific topic for discussion around the table. Non-executive representatives join the meetings to offer a specialist insight into these areas, and outcomes of these discussions feed into KPIs and action plans and are relayed to Heads of Department through fortnightly SMT meetings. Trustees are also present at the theatre’s annual company day, open days, fundraising events and performances, as visibility with the team and the community is essential.

Following the pandemic, we have also addressed the balance of in-person and digital meetings allowing for digital attendance at all meetings other than the AGM. This allows more flexibility and agility with easier access for those with busy working lives, not necessarily from the area or those with access requirements. The smaller Finance Committee includes both the chair and vice chair and members are able, where required, to act as representatives for the wider Board which allows for quick decisions to be taken where needed making the organisation more responsive to challenges and opportunities as they arise.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

The pay of key management personnel is reviewed annually by the Board and increased if required. The Trust has been committed to an annual Professional Development Review for all members of staff which sits alongside but independently of any pay increases. A full pay review was undertaken by the Chief Executive, General Manager and Head of Finance which, following approval by Trustees, was implemented from 1 April 2021 based, in part, on benchmarking against pay levels at other regional theatres of a similar size and a re-banding of the roles and accompanying pay levels within the organisation.

**f. Investment powers**

The Trustees are empowered under the Articles of Association to invest in order to maximise income for the furtherance of the Charity's objectives and aims.

**g. Trustees' indemnities**

The charity holds an indemnity insurance policy on behalf of its Trustees. Details of the cost is included in Note 11 of the financial statements.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

---

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

**Auditors**

The auditors, Hurst Accountants Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

AJ Bird

**A J Bird**  
Trustee

Date: 25 Jan 2023

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Kirklees Theatre Trust**

---

**Opinion**

We have audited the financial statements of Kirklees Theatre Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or 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.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Kirklees Theatre Trust (continued)**

---

**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**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.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Kirklees Theatre Trust (continued)**

---

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

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:

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector in which the company operates; the control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets.
- The outcome of enquiries of local management and parent company management, including whether management was aware of any instances of non-compliance with laws and regulations, and whether management had knowledge of any actual, suspected, or alleged fraud.
- Supporting documentation relating to the Company's policies and procedures for:
  - Identifying, evaluating, and complying with laws and regulations
  - Detecting and responding to the risks of fraud
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- The outcome of discussions amongst the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- The legal and regulatory framework in which the Company operates, particularly those laws and regulations which have a direct effect on the financial statements, such as the Companies Act 2006, Charities SORP, Charities Act 2011, Charities Commission, pensions and tax legislation, or which had a fundamental effect on the operations of the Company, including General Data Protection requirements, and Anti-bribery and Corruption.

**Audit response to risks identified**

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the provisions of those relevant laws and regulations which have a direct effect on the financial statements.
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Evaluation and testing of the operating effectiveness of management's controls designed to prevent and detect irregularities.
- Enquiring of management about any actual and potential litigation and claims.
- Performing analytical procedures to identify any unusual or unexpected relationships which may indicate risks of material misstatement due to fraud.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Kirklees Theatre Trust (continued)**

---

We have also considered the risk of fraud through management override of controls by:

- Testing the appropriateness of journal entries and other adjustments. We have used data analytics software to identify accounting transactions which may pose a heightened risk of material misstatement, whether due to fraud or error.
- Challenging assumptions made by management in their significant accounting estimates, and 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.

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

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of them. Also, 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' 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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*HABesantRoberts*

**Helen Besant-Roberts (Senior statutory auditor)**

for and on behalf of

**Hurst Accountants Limited**

Chartered Accountants

Statutory Auditors

Lancashire Gate

21 Tiviot Dale

Stockport

SK1 1TD

Date: 25 Jan 2023

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Consolidated Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>As restated</i> Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	757,947	469,596	1,227,543	1,802,830
Charitable activities	4	628,144	-	628,144	190,996
Other trading activities	5	121,160	-	121,160	23,425
Investments	6	65	-	65	587
<b>Total income</b>		<b>1,507,316</b>	<b>469,596</b>	<b>1,976,912</b>	<b>2,017,838</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	7,421
Charitable activities	7	1,526,764	394,521	1,921,285	1,674,629
<b>Total expenditure</b>		<b>1,526,764</b>	<b>394,521</b>	<b>1,921,285</b>	<b>1,682,050</b>
<b>Net (expenditure)/income</b>		<b>(19,448)</b>	<b>75,075</b>	<b>55,627</b>	<b>335,788</b>
Transfers between funds	17	327,609	(327,609)	-	-
<b>Net movement in funds</b>		<b>308,161</b>	<b>(252,534)</b>	<b>55,627</b>	<b>335,788</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,996,365	298,356	3,294,721	2,958,933
Net movement in funds		308,161	(252,534)	55,627	335,788
<b>Total funds carried forward</b>		<b>3,304,526</b>	<b>45,822</b>	<b>3,350,348</b>	<b>3,294,721</b>

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

The notes on pages 21 to 40 form part of these financial statements.

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**  
**Registered number: 01504033**

**Consolidated balance sheet**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	3,120,210	2,797,517
<b>Current assets</b>			
Stocks	14	11,102	5,497
Debtors	15	61,389	194,511
Cash at bank and in hand		600,484	679,752
		672,975	879,760
Creditors: amounts falling due within one year	16	(442,837)	(382,556)
<b>Net current assets</b>		230,138	497,204
<b>Total assets less current liabilities</b>		3,350,348	3,294,721
<b>Total net assets</b>		3,350,348	3,294,721
<b>Charity funds</b>			
Restricted funds	17	45,822	298,356
Unrestricted funds			
Designated funds	17	1,249,917	1,306,917
General funds	17	2,054,609	1,689,448
Total unrestricted funds	17	3,304,526	2,996,365
<b>Total funds</b>		3,350,348	3,294,721

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

AJ Bird

**A J BIRD**  
Trustee

Date: 25 Jan 2023

The notes on pages 21 to 40 form part of these financial statements.

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**  
**Registered number: 01504033**

**Company balance sheet**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	3,120,210	2,797,517
Investments	13	1	1
		<u>3,120,211</u>	<u>2,797,518</u>
<b>Current assets</b>			
Stocks	14	11,102	5,497
Debtors	15	61,454	194,576
Cash at bank and in hand		600,419	679,687
		<u>672,975</u>	<u>879,760</u>
Creditors: amounts falling due within one year	16	(442,836)	(382,556)
<b>Net current assets</b>		<u>230,139</u>	<u>497,204</u>
<b>Total assets less current liabilities</b>		<u>3,350,350</u>	<u>3,294,722</u>
<b>Total net assets</b>		<u><u>3,350,350</u></u>	<u><u>3,294,722</u></u>
<b>Charity funds</b>			
Restricted funds	17	45,822	298,356
Unrestricted funds			
Designated funds	17	1,249,917	1,306,917
General funds	17	2,054,611	1,689,449
		<u>3,304,528</u>	<u>2,996,366</u>
<b>Total unrestricted funds</b>	17	<u>3,304,528</u>	<u>2,996,366</u>
<b>Total funds</b>		<u><u>3,350,350</u></u>	<u><u>3,294,722</u></u>

The Company's net movement in funds for the year was £55,628 (2021 - £335,788).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**  
**Registered number: 01504033**

---

**Company balance sheet (continued)**  
**As at 31 March 2022**

---

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

AJ Bird

**A J Bird**  
Trustee

Date: 25 Jan 2023

The notes on pages 21 to 40 form part of these financial statements.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Consolidated statement of cash flows**  
**For the year ended 31 March 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	<b>386,473</b>	<i>280,569</i>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(465,806)</b>	<i>(24,643)</i>
Interest received		<b>65</b>	<i>587</i>
<b>Net cash used in investing activities</b>		<b>(465,741)</b>	<b>(24,056)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(79,268)</b>	<b>256,513</b>
Cash and cash equivalents at the beginning of the year		<b>679,752</b>	<i>423,239</i>
<b>Cash and cash equivalents at the end of the year</b>	20	<b>600,484</b>	<i>679,752</i>

The notes on pages 21 to 40 form part of these financial statements

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**1. General information**

Kirklees Theatre Trust is a company limited by guarantee, registered number 01504033. It is incorporated in England and the registered address is Lawrence Batley Theatre, Queen Street, Huddersfield, England, HD1 2SP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kirklees Theatre 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. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

In the preparation of the current year financial statements, a number of items have been categorised differently to the prior year to be more in line with the Charities SORP (FRS 102). This has no impact on total income, total expenditure or the surplus. Where figures have changed from the prior year financial statements, the header shows as restated.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trust's business activities together with the factors likely to affect its future performance and development are detailed in the Trustees' report. It is the view of the Trustees' that the Trust is well placed to manage its business risks successfully. This is evidenced in the financial statements, cashflow and liquidity position as stated in the Trustees' report. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**2. Accounting policies (continued)**

**2.3 Income**

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

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

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's annual report.

Income from trading activities includes gross income generated by trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Net income from the sales of ice creams and programme's etc is included as income raised from charitable activities.

The charity receives grants in respect of its charitable activities. Income from grants whether capital or income grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Investment income is earned through holding assets for investment purposes such as property. It includes dividends, interest and rent. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method.

Other income includes income such as gains on disposals of tangible fixed assets.

**2.4 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the cost of commercial trading and their associated support costs;  
Expenditure on charitable activities includes the costs of performances, projects and other educational activities undertaken to further the purpose of the charity and their associated support costs; and  
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**2. Accounting policies (continued)**

**2.5 Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rata to staff cost basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years
Fixtures and fittings	- 20 to 25 years
Equipment	- 5 to 12 years

**2.9 Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is calculated using first in, first out formula. Costs include all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**2. Accounting policies (continued)**

**2.11 Debtors**

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

**2.12 Cash at bank and in hand**

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

**2.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

**2.14 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.15 Operating leases**

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

**2.16 Employee benefits**

When employees have rendered services to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year. The assets are held separately from those of the charity.

Termination payments are accounted for in the period in which they are agreed by all parties.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.17 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>As restated Total funds 2021 £</i>
Donations	6,295	25,363	<b>31,658</b>	31,783
Grants	749,652	444,233	<b>1,193,885</b>	1,767,247
Similar incoming resources	2,000	-	<b>2,000</b>	3,800
<b>Total 2022</b>	<u>757,947</u>	<u>469,596</u>	<u><b>1,227,543</b></u>	<u>1,802,830</u>
<i>Total 2021 as restated</i>	<u>1,055,352</u>	<u>747,478</u>	<u>1,802,830</u>	

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of these are in the annual report. In accordance with FRS 102 and the Charity SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>As restated Total funds 2021 £</i>
Box office income and outside lets	536,814	<b>536,814</b>	139,832
Project and co-production income	91,330	<b>91,330</b>	58,709
Theatre tax relief	-	-	(7,545)
<b>Total 2022</b>	<u>628,144</u>	<u><b>628,144</b></u>	<u>190,996</u>
<i>Total 2021 as restated</i>	<u>190,996</u>	<u>190,996</u>	

Box office and outside lets comprises the income from in house production ticket sales and third party theatre lettings.

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>As restated Total funds 2021 £</i>
Bars and catering	114,585	<b>114,585</b>	20,897
Rental income	6,575	<b>6,575</b>	2,528
<b>Total 2022</b>	<u>121,160</u>	<u><b>121,160</b></u>	<u>23,425</u>
<i>Total 2021 as restated</i>	<u>23,425</u>	<u>23,425</u>	

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**6. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Income from bank deposits	65	<b>65</b>	587
<b>Total 2022</b>	<u>65</u>	<u><b>65</b></u>	<u>587</u>
<i>Total 2021</i>	<u>587</u>	<u>587</u>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>As restated Total 2021 £</i>
Box office & outside lets	779,574	2,197	<b>781,771</b>	822,004
Project overheads & administration	-	7,585	<b>7,585</b>	27,209
Rental	4,803	-	<b>4,803</b>	4,803
Grant funded projects	55,637	384,739	<b>440,376</b>	455,123
Support costs	686,750	-	<b>686,750</b>	365,490
<b>Total 2022</b>	<u>1,526,764</u>	<u>394,521</u>	<u><b>1,921,285</b></u>	<u>1,674,629</u>
<i>Total 2021 as restated</i>	<u>1,192,297</u>	<u>482,332</u>	<u>1,674,629</u>	

The trust identifies the costs of its support function which are not separately identifiable to a specific income stream. The remaining support costs are apportioned to the charitable activities undertaken.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>As restated Total funds 2021 £</i>
Box office & outside lets	781,771	-	<b>781,771</b>	822,004
Project overheads & administration	7,585	-	<b>7,585</b>	27,209
Rental	4,803	-	<b>4,803</b>	4,803
Grant funded projects	440,376	-	<b>440,376</b>	455,123
Support costs	-	686,750	<b>686,750</b>	365,490
<b>Total 2022</b>	<u>1,234,535</u>	<u>686,750</u>	<u><b>1,921,285</b></u>	<u>1,674,629</u>
<i>Total 2021 as restated</i>	<u>1,309,139</u>	<u>365,490</u>	<u>1,674,629</u>	

**Analysis of expenditure 2022**

	<b>Box office and outside lets £</b>	<b>Project overheads &amp; administration £</b>	<b>Rental income £</b>	<b>Grant funded projects £</b>	<b>Support costs £</b>	<b>2022 £</b>
Programme costs	511,830	-	-	203,968	-	<b>715,798</b>
Direct project expenses	2,197	7,585	-	109,127	-	<b>118,909</b>
Staff costs	171,651	-	-	88,312	382,589	<b>642,552</b>
Administration expenses	92,167	-	-	-	111,045	<b>203,212</b>
Premises costs	-	-	-	-	92,898	<b>92,898</b>
Rental property expenditure	-	-	4,803	-	-	<b>4,803</b>
Depreciation	3,926	-	-	38,969	100,218	<b>143,113</b>
Donations	-	-	-	-	-	-
<b>Total</b>	<u>781,771</u>	<u>7,585</u>	<u>4,803</u>	<u>440,376</u>	<u>686,750</u>	<u><b>1,921,285</b></u>

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
For the year ended 31 March 2022

8. **Analysis of expenditure by activities (continued)**

**Analysis of expenditure 2021**

	Box office and outside lets	Project overheads & administration	Rental income	Grant funded projects	Support costs	2021
	£	£	£	£	£	£
Programme costs	530,784	-	-	7,757	-	538,541
Direct project expenses	3,420	27,209	-	234,906	-	265,535
Staff costs	174,299	-	-	211,744	172,494	558,537
Administration expenses	82,202	-	-	-	58,190	140,392
Premises costs	-	-	-	-	41,176	41,176
Rental property expenditure	-	-	4,803	-	-	4,803
Depreciation	24,933	-	-	716	93,630	119,279
Donations	6,366	-	-	-	-	6,366
<b>Total</b>	<b>822,004</b>	<b>27,209</b>	<b>4,803</b>	<b>455,123</b>	<b>365,490</b>	<b>1,674,629</b>

9. **Auditors' remuneration**

	2022 £	2021 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	9,500	7,000

All of the above costs are attributable to unrestricted funds and included within support costs.

Prior year figures were paid to the predecessor auditor.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**10. Staff costs**

	<b>Group 2022</b>	<i>Group 2021</i>	<b>Company 2022</b>	<i>Company 2021</i>
	£	£	£	£
Wages and salaries	677,295	819,384	677,295	819,384
Social security costs	44,298	57,410	44,298	57,410
Contribution to defined contribution pension schemes	11,996	15,646	11,996	15,646
	<u>733,589</u>	<u>892,440</u>	<u>733,589</u>	<u>892,440</u>

Wages and salaries costs include termination payments of £2,000 (2021: £3,000).

The average number of persons employed by the Company during the year was as follows:

	<b>Group 2022</b>	<i>Group 2021</i>	<b>Company 2022</b>	<i>Company 2021</i>
	No.	No.	No.	No.
Employees	<u>49</u>	<u>60</u>	<u>49</u>	<u>60</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits received by key management personnel is £87,765 (2021: £51,394). The Trust considers its key management personnel to be the Chief Executive Officer and General Manager.

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**11. Trustees' remuneration and expenses**

During the year, one or more Trustees has been paid remuneration or has received other benefits from employment with the Company. Kirklees Theatre Trust is permitted by its Governing Document and Articles of Association to pay its board members. The value of Trustees' remuneration and other benefits was as follows:

		<b>2022</b>	<i>2021</i>
		<b>£</b>	<b>£</b>
H Filloux-Bennett	Remuneration	<b>39,500</b>	-

H Filloux-Bennett was appointed as a trustee on 1 July 2021. Prior to his appointment as a trustee, remuneration was paid to H Filloux-Bennett for his services as Chief Executive Officer of £13,175 (2021: £51,394). H Filloux-Bennett also received royalty payments in the year totalling £nil (2021: £1,619).

Costs of £3,080 (2021: £1,521) were incurred in the year relating to the indemnity insurance policy paid by the charity on behalf of its Trustees.

No other trustees received or waived any remuneration during the year or prior year.

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**12. Tangible fixed assets**

**Group and Company**

	<b>Long-term leasehold property £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2021	4,702,442	2,064,351	6,766,793
Additions	342,399	123,407	465,806
At 31 March 2022	<u>5,044,841</u>	<u>2,187,758</u>	<u>7,232,599</u>
<b>Depreciation</b>			
At 1 April 2021	1,963,967	2,005,309	3,969,276
Charge for the year	100,253	42,860	143,113
At 31 March 2022	<u>2,064,220</u>	<u>2,048,169</u>	<u>4,112,389</u>
<b>Net book value</b>			
At 31 March 2022	<u>2,980,621</u>	<u>139,589</u>	<u>3,120,210</u>
<i>At 31 March 2021</i>	<u>2,738,475</u>	<u>59,042</u>	<u>2,797,517</u>

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**13. Fixed asset investments**

<b>Company</b>	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 April 2021	1
At 31 March 2022	<u>1</u>
<b>Net book value</b>	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Reedmonte Limited	2947877	Legal services, Civic Centre 1, High Street, Huddersfield, HD1 2NF	Dormant	Ordinary	100%	Yes

Reedmonte Limited was dormant in the current and prior year. It has net assets as at 31 March 2022 of £nil.

**14. Stocks**

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Company 2022 £</b>	<i>Company 2021 £</i>
Goods for resale	<u>11,102</u>	<u>5,497</u>	<u>11,102</u>	<u>5,497</u>

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**15. Debtors**

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Company 2022 £</b>	<i>Company 2021 £</i>
<b>Due within one year</b>				
Trade debtors	<b>50,605</b>	<i>44,669</i>	<b>50,605</b>	<i>44,669</i>
Amounts owed by group undertakings	-	-	<b>65</b>	<i>65</i>
Other debtors	<b>403</b>	<i>8,608</i>	<b>403</b>	<i>8,608</i>
Prepayments and accrued income	<b>10,381</b>	<i>133,779</i>	<b>10,381</b>	<i>133,779</i>
Tax recoverable	-	<i>7,455</i>	-	<i>7,455</i>
	<b>61,389</b>	<i>194,511</i>	<b>61,454</b>	<i>194,576</i>

**16. Creditors: Amounts falling due within one year**

	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Company 2022 £</b>	<i>Company 2021 £</i>
Trade creditors	<b>227,000</b>	<i>59,940</i>	<b>227,000</b>	<i>59,940</i>
Other taxation and social security	<b>25,721</b>	<i>14,652</i>	<b>25,721</b>	<i>14,652</i>
Other creditors	<b>24,536</b>	<i>43,646</i>	<b>24,536</b>	<i>43,646</i>
Accruals and deferred income	<b>165,580</b>	<i>264,318</i>	<b>165,579</b>	<i>264,318</i>
	<b>442,837</b>	<i>382,556</i>	<b>442,836</b>	<i>382,556</i>
	<b>Group 2022 £</b>	<i>Group 2021 £</i>	<b>Company 2022 £</b>	<i>Company 2021 £</i>
Deferred income at 1 April 2021	<b>204,172</b>	<i>165,802</i>	<b>204,172</b>	<i>165,802</i>
Resources deferred during the year	<b>127,936</b>	<i>325,547</i>	<b>127,936</b>	<i>325,547</i>
Amounts released from previous periods	<b>(204,172)</b>	<i>(287,177)</i>	<b>(204,172)</b>	<i>(287,177)</i>
	<b>127,936</b>	<i>204,172</i>	<b>127,936</b>	<i>204,172</i>

Income has been deferred which has been received in advance for project funding and ticket sales.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated property fund	1,104,422	-	-	(57,000)	1,047,422
Designated reserve fund	202,495	-	-	-	202,495
	<u>1,306,917</u>	<u>-</u>	<u>-</u>	<u>(57,000)</u>	<u>1,249,917</u>
<b>General funds</b>					
Unrestricted	1,689,448	1,507,316	(1,526,764)	384,609	2,054,609
<b>Total Unrestricted funds</b>	<u>2,996,365</u>	<u>1,507,316</u>	<u>(1,526,764)</u>	<u>327,609</u>	<u>3,304,526</u>
<b>Restricted funds</b>					
Garfield Weston	221,746	-	-	(221,746)	-
CP & P Phase II/III	-	27,192	(122,631)	95,439	-
AYP Fund	5,086	4,934	(7,520)	-	2,500
Biennale	611	105	-	-	716
Here & Now	7,000	-	(8,668)	1,668	-
We are IVE	35,918	14,322	(7,634)	-	42,606
Programme Fund	252	-	-	(252)	-
Children & Young People's Fund	140	-	-	(140)	-
Theatre Renewal Fund	1,715	-	-	(1,715)	-
Theatre for Tomorrow	25,888	398,043	(223,068)	(200,863)	-
Foyle Foundation	-	25,000	(25,000)	-	-
	<u>298,356</u>	<u>469,596</u>	<u>(394,521)</u>	<u>(327,609)</u>	<u>45,822</u>
<b>Total of funds</b>	<u><u>3,294,721</u></u>	<u><u>1,976,912</u></u>	<u><u>(1,921,285)</u></u>	<u><u>-</u></u>	<u><u>3,350,348</u></u>

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated property fund	1,198,052	-	(93,630)	-	1,104,422
Designated reserve fund	55,495	-	-	147,000	202,495
	<u>1,253,547</u>	<u>-</u>	<u>(93,630)</u>	<u>147,000</u>	<u>1,306,917</u>
<b>General funds</b>					
Unrestricted	1,680,534	1,260,180	(1,106,069)	(145,197)	1,689,448
<b>Total Unrestricted funds</b>	<u>2,934,081</u>	<u>1,260,180</u>	<u>(1,199,699)</u>	<u>1,803</u>	<u>2,996,365</u>
<b>Restricted funds</b>					
Weston Culture Fund	-	237,500	(15,754)	-	221,746
Biennale Fund	-	1,500	(889)	-	611
CP & P Phase II/111	-	409,270	(409,270)	-	-
AYP Fund	-	7,790	(2,704)	-	5,086
Awards for All	2,533	245	(2,778)	-	-
Here & Now	3,000	5,000	(1,000)	-	7,000
We are IVE	17,212	59,000	(40,294)	-	35,918
Programme Fund	252	-	-	-	252
Children & Young People's Fund	140	-	-	-	140
Theatre Renewal Fund	1,715	-	-	-	1,715
Charlotte Holmes	-	4,700	(2,912)	(1,788)	-
Theatre for Tomorrow	-	27,793	(1,905)	-	25,888
Theatre Trust Fund	-	4,860	(4,845)	(15)	-
	<u>24,852</u>	<u>757,658</u>	<u>(482,351)</u>	<u>(1,803)</u>	<u>298,356</u>
<b>Total of funds</b>	<u><u>2,958,933</u></u>	<u><u>2,017,838</u></u>	<u><u>(1,682,050)</u></u>	<u><u>-</u></u>	<u><u>3,294,721</u></u>

---

**Kirklees Theatre Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**17. Statement of funds (continued)**

**Unrestricted funds**

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the Trustees' Report.

**Designated funds**

The designated property fund represents the reclassification of the net book value of assets purchased using restricted funds into a designated property fund.

The designated reserves fund represents monies allocated by the trustees towards running and staff costs.

**Restricted funds**

The CP&P Fund is made up of grants received to fund the Creative Scenes project, a project which is primarily funded by Arts Council England, to create production, presentation, development and infrastructure working alongside local organisations and people.

The Awards for All Fund is made up of grant received from the Lottery Community Fund to support work with adopted children.

The Weston Culture Fund is made up of a grant received from the Garfield Weston Foundation for programme/project subsidies and capital purchases.

The AYP Fund is made up of a grant received from the Ironmongers Company to support work with adopted children.

The Charlotte Holmes Fund is made up of donations to provide access to online programming for local disadvantaged children.

The Theatre for Tomorrow Fund is made up of donations from the public and small grants to fund capital renewals for 2021.

The Theatre Trust Fund is made up of a grant from the Theatre Trust to provide PPE and other Covid support costs.

The Biennale Fund is made up of a grant from the Children Arts School to support community projects.

The Here and Now Fund is made up of a grant received from the National Lottery to fund the Our Conversation project.

The We are IVE fund is made up of various grants received to fund the Evoke project.

The Programme Fund is made up of donations from the public to support the theatre's dance, drama and opera events.

The Children and Young People's Fund is made up of donations from the public to ensure that local children and young people have access to the arts.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**17. Statement of funds (continued)**

The Theatre Renewal Fund is made up of donations from the public towards a comprehensive renewal programme for the theatre.

The Foyle Foundation Fund was a grant of £25,000 towards the creation and production of new work over the coming 12 months including the development of a new interactive Adventure Box.

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	3,030,935	45,822	<b>3,076,757</b>
Current assets	716,428	-	<b>716,428</b>
Creditors due within one year	(442,837)	-	<b>(442,837)</b>
<b>Total</b>	<b>3,304,526</b>	<b>45,822</b>	<b>3,350,348</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	2,776,121	21,396	2,797,517
Current assets	482,053	397,707	879,760
Creditors due within one year	(261,809)	(120,747)	(382,556)
<b>Total</b>	<b>2,996,365</b>	<b>298,356</b>	<b>3,294,721</b>

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2022</b>	<i>Group 2021</i>
	£	£
Net income for the year (as per Statement of Financial Activities)	55,627	335,788
<b>Adjustments for:</b>		
Depreciation charges	143,113	119,279
(Increase) / Decrease in stocks	(5,605)	746
(Increase) / Decrease in debtors	133,122	(124,117)
Increase / (Decrease) in creditors	60,281	(50,540)
Interest receivable	(65)	(587)
<b>Net cash provided by operating activities</b>	<b>386,473</b>	<i>280,569</i>

**20. Analysis of cash and cash equivalents**

	<b>Group 2022</b>	<i>Group 2021</i>
	£	£
Cash in hand	600,484	679,752

**21. Analysis of changes in net debt**

	<b>At 1 April 2021</b>	<b>Cash flows</b>	<b>At 31 March 2022</b>
	£	£	£
Cash at bank and in hand	679,752	(79,268)	600,484

**22. Pension commitments**

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £11,996 (2021: £15,646). Contributions totalling £1,853 (2021: £2,991) were payable to the fund at the balance sheet date.

**Kirklees Theatre Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**23. Operating lease commitments**

At 31 March 2022 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2022</b>	<i>Group 2021</i>	<b>Company 2022</b>	<i>Company 2021</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Not later than 1 year	<b>3,802</b>	<i>4,513</i>	<b>3,802</b>	<i>4,513</i>
Later than 1 year and not later than 5 years	<b>4,653</b>	<i>8,468</i>	<b>4,653</b>	<i>8,468</i>
Later than 5 years	-	<i>79</i>	-	<i>79</i>
	<b>8,455</b>	<i>13,060</i>	<b>8,455</b>	<i>13,060</i>

Lease payments recognised as an expense during the year totalled £4,803 (2021: £11,029).

**24. Members' liability**

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**25. Related party transactions**

Arden & Moore Limited, a company in which the partner of a trustee, H Filloux-Bennett, has significant control, was paid £nil (2021: £991) relating to programming costs.

Make a Noise Limited, a company in which a Trustee, G Chapman, has significant control, was paid £nil (2021: £3,420) relating to programming costs.

Dark Horse Theatre, a company in which a Trustee, V Javin, is a common director, rented a room from Kirklees Theatre Trust during the year. Income relating to this totalled £16,188 (2021: £nil).

During the year, the Trustees made donations totalling £350 (2021: £1,413).

The company is managed by a board which at 31 March 2022 comprised 3 representatives of Kirklees Metropolitan Council (KMC) and 10 representatives of the local community.

KMC provides an annual revenue grant to the Company which amounted to £203,593 (2021: £203,593) in the year ended 31 March 2022. KMC also provided Covid-19 Business Support Grants to the company which amounted to £16,750 (2021: £44,622), and a one-off contribution to the capital project of £50,000 in the year ended 31 March 2022.

Kirklees Theatre Trust occupies a building which is leased by KMC to the Trust at a peppercorn rental.

Kirklees Theatre Trust receives professional support from KMC Strategic Finance for an annual charge of £nil (2021: £nil).

The Trust is controlled by the Trustees. No one Trustee has ultimate control.



**Issuer** HURST Accountants

**Document generated** Wed, 25th Jan 2023 13:22:42 UTC

**Document fingerprint** 4bda03ec91e45ac4ea9205b7387ab3ae

### Parties involved with this document

Document processed	Party + Fingerprint
Wed, 25th Jan 2023 16:33:49 UTC	Andrew Bird - Signer (0c34adcb9449f9b13f84810a4f65af10)
Wed, 25th Jan 2023 17:11:00 UTC	Helen Besant Roberts - Signer (a9d607948398c9df727dea097a87c48e)
Wed, 25th Jan 2023 17:11:00 UTC	Joanne flynn - Copied In (ccffcba38fd02971207e2a789a29d3a6)

### Audit history log

Date	Action
Wed, 25th Jan 2023 17:11:00 UTC	The envelope has been signed by all parties. (82.30.251.26)
Wed, 25th Jan 2023 17:11:00 UTC	Sent a copy of the envelope to Joanne flynn (joanne.flynn@hurst.co.uk). (82.30.251.26)
Wed, 25th Jan 2023 17:11:00 UTC	Helen Besant Roberts signed the envelope. (82.30.251.26)
Wed, 25th Jan 2023 17:10:41 UTC	Helen Besant Roberts viewed the envelope. (82.30.251.26)
Wed, 25th Jan 2023 16:34:05 UTC	Helen Besant Roberts opened the document email. (51.140.240.99)
Wed, 25th Jan 2023 16:33:53 UTC	Document emailed to hbr@hurst.co.uk (13.42.15.31)
Wed, 25th Jan 2023 16:33:52 UTC	Andrew Bird viewed the envelope. (86.163.31.255)
Wed, 25th Jan 2023 16:33:49 UTC	Sent the envelope to Helen Besant Roberts (hbr@hurst.co.uk) for signing. (86.163.31.255)
Wed, 25th Jan 2023 16:33:49 UTC	Andrew Bird signed the envelope. (86.163.31.255)
Wed, 25th Jan 2023 16:31:33 UTC	Andrew Bird viewed the envelope. (86.163.31.255)
Wed, 25th Jan 2023 16:31:20 UTC	Andrew Bird opened the document email. (86.163.31.255)
Wed, 25th Jan 2023 16:30:57 UTC	Andrew Bird opened the document email. (86.163.31.255)
Wed, 25th Jan 2023 16:30:57 UTC	Andrew Bird opened the document email. (86.163.31.255)
Wed, 25th Jan 2023 13:27:29 UTC	Document emailed to Andrewjohnbird@outlook.com (3.8.87.132)
Wed, 25th Jan 2023 13:27:26 UTC	Sent the envelope to Andrew Bird (Andrewjohnbird@outlook.com) for signing. (185.20.130.146)
Wed, 25th Jan 2023 13:24:38 UTC	Joanne flynn has been assigned to this envelope (185.20.130.146)

Wed, 25th Jan 2023 13:24:38 UTC	Helen Besant Roberts has been assigned to this envelope (185.20.130.146)
Wed, 25th Jan 2023 13:24:38 UTC	Andrew Bird has been assigned to this envelope (185.20.130.146)
Wed, 25th Jan 2023 13:22:59 UTC	Document generated with fingerprint 4f2bf525bc41214ebe425f9755eef592 (185.20.130.146)
Wed, 25th Jan 2023 13:22:59 UTC	Document generated with fingerprint 4bda03ec91e45ac4ea9205b7387ab3ae (185.20.130.146)
Wed, 25th Jan 2023 13:22:42 UTC	Envelope generated by Samantha Tingey (185.20.130.146)

**KIRKLEES THEATRE TRUST**

England & Wales - Charity number 510693

---

# Accounts

---

**Kirklees Theatre Trust  
Consolidated Financial Statements  
Year Ended 31 March 2021**

Charity registration number: 510693  
Company registration number: 1504033

# **Kirklees Theatre Trust**

## **Financial Statements**

**Year Ended 31 March 2021**

### **Contents**

	<b>Page</b>
Charity Reference and Administrative Details	1
Trustees' Annual Report (Including Directors' Report and Strategic Report)	2-9
Independent Auditor's Report	10-13
Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account)	14-15
Consolidated Balance Sheet	16
Charity Balance Sheet	17
Consolidated and Charity Statement of Cash Flows	18
Notes to the Financial Statements	19-35
Additional information	36
Summary Trading Profit and Loss Account	37
Detailed Trading Profit and Loss Account	38-39

## **Kirklees Theatre Trust**

### **Charity Reference and Administrative Details**

**Year Ended 31 March 2021**

<b>Charity registration number</b>	510693
<b>Company registration number</b>	1504033
<b>Trustees</b>	G R Adams K L Allison A J Bird G M Chapman H Filloux-Bennett V A Javin B Klinger L E Rawnsley T S Sheldon W Simpson M A Stephen D C D Thompson
<b>Chairman</b>	A J Bird
<b>Secretary</b>	E M Ruhkala
<b>Treasurer</b>	D Hogg
<b>Chief executive officer</b>	H Filloux-Bennett
<b>Registered office</b>	The Lawrence Batley Theatre Queens Square Queen Street Huddersfield HD1 2SP
<b>Auditor</b>	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
<b>Bankers</b>	Barclays Bank plc 17 Market Place Huddersfield HD1 2AA

## **Kirklees Theatre Trust**

### **Trustees' Annual Report (Including Directors Report and Strategic Report)**

#### **Year Ended 31 March 2021**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

#### **Trustees of the charity**

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

T S Sheldon	G R Adams (appointed 23 March 2021)
A J Bird	H Filloux-Bennett (appointed 1 July 2021)
V A Javin	W Simpson (appointed 27 July 2021)
L E Rawnsley	M A Stephen (appointed 27 July 2021)
D C D Thompson	T C Schmidt (appointed 1 December 2020, resigned 23 March 2021)
K L Allison	
R C Walker (resigned 23 March 2021)	
G M Chapman	
B Klinger	

The charity holds an indemnity insurance policy on behalf of its Trustees. Detail of the cost is included in note 9 to the financial statements.

#### **Structure, governance and management**

Kirklees Theatre Trust is a private company limited by guarantee incorporated on 26 June 1980 under the Companies Act, company number 1504033, and registered in England and Wales. It is governed by the Memorandum of Association dated 26 June 1980 and the Articles of Association revised on 10 December 2019. The company is also a registered charity, charity number 510693, and operates on a not for profit basis.

The charity has a dormant subsidiary, Reedmonte Limited, a company limited by shares, registered company number 2947877.

Its registered office and principal operating address is The Lawrence Batley Theatre, Queens Square, Queen Street, Huddersfield, HD1 2SP.

The company is governed by the Board of Trustees ("Board") as Directors of the company. Board members are appointed by the committee by simple majority. Up to three members may be nominated by Kirklees Council with the remainder being independently appointed members, with a maximum in total of 16 members. Representatives of the major funders are invited to attend Board meetings. All Directors give of their time freely and no Director received remuneration during the year. Details of Directors' expenses and related party transactions are disclosed in note 10.

A qualifying indemnity provision (as defined by section 236 of the Companies Act) has been provided to the Trustees.

At the AGM the current Chair of the Board is Andrew Bird and Val Javin is the Vice Chair. Board Members were Laura Eve Rawnsley, Tracy Sheldon, David Charles Douglas Thompson, Karen Louise Allison, Guy Chapman, Billie Klinger, Gemma Ruth Adams, Henry Filloux-Bennett, Williams Simpson and Melanie Ann Stephen.

## **Kirklees Theatre Trust**

### **Trustees' Annual Report (Including Directors Report and Strategic Report)**

**Year Ended 31 March 2021**

#### **Structure, governance and management (continued)**

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders and is responsible for the appointment of the Chief Executive.

The day to day management of the company is delegated by the Board to the Chief Executive, overseeing the senior management team of General Manager, Head of Finance, Head of Marketing, Joint Heads of Participation, Head of Technical and Facilities and Head of Visitor Experience .

The pay of the key management personnel is reviewed annually by the Board and increased if required. The Trust has been committed to an annual Professional Development Review for all members of staff which sits alongside but independently of any pay increases. A full pay review was undertaken by the Chief Executive and Head of Finance which, following approval by Trustees, was implemented from 1 April 2020 based in part on benchmarking against pay levels at other regional theatres of a similar size.

#### **Objectives and Activities**

We are the only theatre serving communities in Kirklees, which covers nearly 160 sq miles. We are responsible for the employment of more than 50 full, part-time and casual members of staff, and we provide volunteering opportunities for over 80 members of the local community, totalling just under 10,000 hours in 2019-20.

The objects for which Kirklees Theatre Trust is established are to promote, maintain, improve and advance education by encouraging and promoting the arts of drama, dance improvisation, mime, film, video, singing and music. The Charity Commission's general guidance on public benefit has been used for reference when compiling this report and in planning future developments and activities.

Following a comprehensive review with staff, volunteers, trustees and funding stakeholders, our organisational vision has now been reviewed. This refreshed vision, implemented from 1 April 2020, is as follows:

#### ***Why are we here?***

*We're here to do our community proud.*

*We're here to share exciting and entertaining stories.*

*We're here to build a stronger sense of community in Kirklees.*

*We're here to encourage creativity, to nurture confidence, and to develop talent.*

#### ***What are we aiming for?***

*We want to be the creative heart of Huddersfield.*

#### ***What makes us tick?***

*We are friendly and welcoming.*

*We are accessible, inclusive and diverse.*

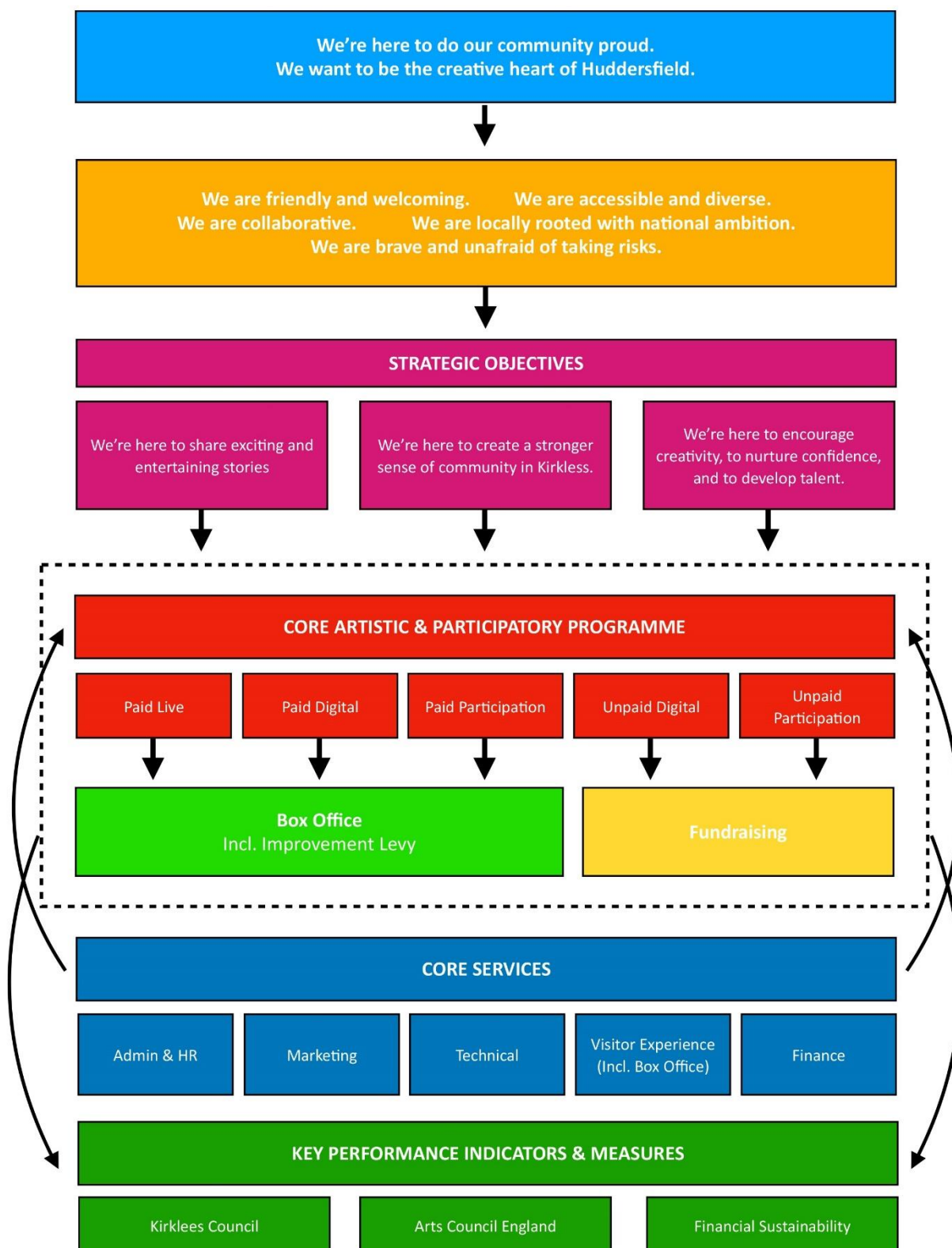
*We are collaborative.*

*We are locally rooted with national ambition.*

*We are brave and unafraid of taking risks.*

**Structure, governance and management (continued)**

Following the onset of the COVID-19 pandemic we also took the opportunity to create an organisational strategy map which forms the basis of our business planning, as follows:



## **Kirklees Theatre Trust**

### **Trustees' Annual Report (Including Directors Report and Strategic Report)**

**Year Ended 31 March 2021**

#### **Strategic Report – Achievements and Performance**

As we prepared to enter the financial year 2020-21, we were reflecting on a year of unprecedented change and ambition. In 2019-20, under new leadership and celebrating our 25th year, we saw a 5% increase in attendance across the year, with 72,477 people coming to see something at the theatre, of which 13,267 have been new bookers. We developed our artistic programme, presenting 7 Yorkshire Premieres, 4 world premieres, and 63 performances by 8 incredible local amateur companies, and over 4,100 people participated in creative sessions that we delivered across Kirklees.

Our approved budget and indicative programme for 2020-21 should have seen us reaching 31 March 2021 with a surplus of £16k, allowing us to strengthen our free reserves, which stood at £58k on 1 April 2020. Instead, on Tuesday 17 March 2020, we closed our doors as the live entertainment sector fell victim to the unfolding COVID-19 pandemic. We therefore started the new financial year operating in completely unforeseen circumstances, responding as best as possible to ensure the continued viability of the organisation.

The entirety of the financial year 2020-21 has been framed by our response to the pandemic, and it is a response that has shown the very best of our staff, volunteers and local community. As of 17 March 2020 we were in a position to honour our payroll for two months before becoming insolvent. At the time of writing we are now in the most robust financial position we have ever been in, our profile has been enhanced nationally and internationally like never before, and we have continued to focus on our responsibilities within Huddersfield and Kirklees as an exciting, safe and creative community space; all of this whilst also protecting our full, part time and casual members of staff. Not one member of staff has lost their job as a result of the pandemic, and we have ensured that all of our 40-strong team had their furlough payments topped up to 100% when we were making use of the scheme. We have been able to achieve this not through going in to hibernation but instead by fighting our way out of the situation we found ourselves in – we have not stopped at any point along the way, instead being completely determined to weather the storm.

Since the beginning of the pandemic we have been at the forefront of digital innovation within the sector. Within two weeks of closing our doors we had created LBTV, a completely free to access online platform which was one of the first of its kind within the theatre community. We filled the platform with newly commissioned and created workshops, masterclasses, storytelling sessions and behind the scenes content. LBTV was live for three months and in that time over 20,000 people accessed content or took part in an activity. We were also one of the first theatres in the country to start to offer participatory activities online for young people with a digital Arts Award.

In January 2021 we returned to LBTV to respond to the most recent national lockdown, creating an entire month's worth of free-to-access content to promote positive mental and physical health, working with Company Chameleon, local artists and Netflix Chef's Table-featured Asma Khan to offer workshops, physical warm-ups, sing-alongs and recipes for people to access for every day of the month.

The main thrust of our digital work however has been in creating digital productions. Up until 31 March 2021 we took over £320,000 in total at the box office – split between us, our co-producers and our partner venues across the UK – as well as attracting audiences from over 12,000 households in over 70 countries around the world, all whilst providing paid work for over 100 freelance practitioners and artists as well as over 30 actors. We were also thrilled to be able to work with the likes of Stephen Fry, Joanna Lumley, Derek Jacobi, Alfred Enoch, Sharon D Clarke, Russell Tovey and Celia Imrie. We received over 50 five- and four-star reviews, we were twice named as New York Times Critic's Pick and our 'game changer' (The Telegraph) production of 'What a Carve Up!' was picked in The Guardian's Top 10 Theatre of 2020 and in The Telegraph's Top 50 Cultural Events of 2020.

## **Kirklees Theatre Trust**

### **Trustees' Annual Report (Including Directors Report and Strategic Report)**

**Year Ended 31 March 2021**

#### **Strategic Report – Achievements and Performance (continued)**

As a hub for contemporary dance in Yorkshire we also commissioned Northern Ballet, Studio Wayne McGregor and Gary Clarke Company to create a world premiere triple bill choreographed for and filmed on location at the theatre during lockdown. The Guardian ran a list of Best Theatre to Enjoy at Home throughout the pandemic – we had at least one entry every week and as many as three entries in some weeks, beating both the National Theatre and RSC.

We are more than our digital programme though. On the first day that pubs and restaurants were allowed to open, we created Summer in the Courtyard - we built a stage in our Courtyard space and programmed live music and events alongside food and drink to provide a safe space for people to gather and enjoy each other's company. Initially online but then live, we also produced a regular cabaret show - 'Live from the LBT' - to raise funds for the theatre whilst also providing a stage for emerging artists to perform. We produced a large-scale community production online, in which over 40 members of the local community took part, led by Gyles Brandreth, and we created an adventure box – 'Charlotte Holmes' – that hundreds of children and their families have enjoyed across the country.

Obviously our cross-arts live programme suffered catastrophically as a result of the pandemic but we were able to reschedule over 70% of affected work, and although Kirklees was operating under the highest possible restrictions at every point across the year, whenever we were able to open the building, we did, focusing both on our Courtyard space but also the main house wherever possible. We were also delighted to make our West End debut with a live semi-staged rehearsed reading of 'The Understudy' following its digital production earlier in the year – across two nights in early December 2020 over 1,000 people came to see the production at the Palace Theatre in the West End.

We have been extremely fortunate to receive an incredible level of financial support over the course of the year, which has allowed us not just to keep going but also to keep creating exciting work for our audiences. We have received grants from DCMS through ACE as part of the Emergency Response Fund and then successive Cultural Recovery Fund funding rounds which have allowed us to create work, cover salary and utility costs.

We received a substantial grant from the Weston Culture Fund which allowed us to create digital and live work as well as supporting the development of our on-site operations. We would like to thank Kirklees Council, Arts Council England and the Weston Culture Fund for their support over the last year, as well as all those who donated so much to help us keep going. We are aware that without this support we simply would not have got through the year or be emerging from the pandemic in such a strong position.

Since 31 March 2021 we have been continuing to navigate the gradually diminishing effects of the pandemic on our operations, and at the time of writing we are open with a full autumn season of work, looking ahead to delivering our annual pantomime following an enforced break (which is performing incredibly strongly at the box office) before an exciting and packed Spring season in 2022.

#### **Trustee Induction and Training**

All Trustees are given a complete welcome pack including information on the Organisational Plan, information of the Trust's work and achievements, copies of the Articles of Association, key organisational policies, the Charity Commission's 'The Essential Trustee: What You Need To Know' and a skills and contact audit. All Trustees are also invited to meet the Chief Executive and members of the SMT, and to have a tour of the building.

## **Kirklees Theatre Trust**

### **Trustees' Annual Report (Including Directors Report and Strategic Report)**

**Year Ended 31 March 2021**

#### **Risk Management**

Many Heads of Departments at the Lawrence Batley Theatre have less than three-years' service and so the organisation lacks some management experience, but regular reporting and Trustee interaction with the organisation is in place to mitigate this risk.

Board governance and decision-making is managed through several key documented processes which are reviewed by Board members and further scrutinised by the Finance Sub Committee. These documents and processes including the Financial Authorities, Business Continuity Plan, Profit and Loss breakdown and quarterly management accounts are tailored to the needs of the organisation, and the risks it is exposed to. Creative Scene also had an individual risk register and monitoring process, but at the time of writing the organisation has novated and is now a separate entity. Additional ongoing processes and actions to mitigate risk are detailed in the Organisational Plan. Monitoring and evaluation takes place across the organisation to inform programme, project and service development. Throughout the pandemic decision-making for day-to-day issues was delegated to the Finance Committee, who met with the Chief Executive on a regular basis to address risks as and when they arose.

Financial sustainability continues to be a risk for both the charity and its subsidiary but it should be noted that the organisation leaves the financial year 2020-21 in a more robust financial position than at any point in its history, and at the time of writing that position has been further strengthened following further successful grant applications and stronger than anticipated box office sales. That said, the Trustees and Executive remain in regular contact with Kirklees Council to secure their ongoing financial support, and the Trustees and SMT continue to focus on ways of increasing earned and contributed income.

The Trust's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds to finance the Trust's operations. Due to the nature of the financial instruments there is no exposure to price risk. The approach to managing other risks applicable to the financial instruments concerned is as follows:

- In respect of bank balances, the liquidity risk is managed by maintaining credit balances. The Trust makes use of deposit facilities when funds are available;
- Trade debtors are managed by regular monitoring of amounts outstanding for both time and credit limits; and
- Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet the amounts falling due.

Outside of the COVID-19 pandemic, non-financial risks arising from fire, health and safety of artists and audiences, management of performing rights and food hygiene have also been identified. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

## **Kirklees Theatre Trust**

### **Trustees' Annual Report (Including Directors Report and Strategic Report)**

**Year Ended 31 March 2021**

#### **Investment Powers**

The Trustees are empowered under the Articles of Association to invest in order to maximise income for the furtherance of the Charity's objectives and aims.

#### **Financial Review (including reserves policy)**

##### **Results for the year**

The charity had a net surplus for the year on the general unrestricted fund of £154,111 (2020: £60,081 deficit), a deficit on the designated property fund of £93,630 and a surplus on restricted funds of £275,307 before transfers to designated funds.

The charity had at the year end a designated reserves fund of £202,495 (2020: £55,495) and restricted funds of £298,356 (2020: £24,852), which represent the unspent balances on specific grants at the year end. These are in addition to general unrestricted funds of £1,689,448 (2020 :1,680,534) and the designated property fund of £1,104,422 (2020 : £1,198,052). The general unrestricted and designated property funds represent the value of assets used in the delivery of the charity's purpose.

##### **Reserves policy**

The Trustees aspire to retain three months' operating costs in a cash reserve , being approximately £275,000.

Total funds are £3,294,721 (2020: £2,958,933). However these include £2,797,517 (2020: £2,892,153) which can only be realised by disposing of tangible fixed assets which are all committed to the delivery of the trusts purpose.

##### **Trustees' responsibilities**

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in operation.

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

**Kirklees Theatre Trust**

**Trustees' Annual Report (Including Directors Report and Strategic Report)**

**Year Ended 31 March 2021**

**Disclosure of information to the auditors**

So far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- We have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company Directors.

On behalf of the Board

A J Bird  
Trustee

7 December 2021

## **Kirklees Theatre Trust**

### **Independent Auditor's Report to the members and trustees of Kirklees Theatre Trust**

#### **Opinion**

We have audited the financial statements of Kirklees Theatre Trust (the parent charitable company) and its subsidiary (the group) for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities including the Consolidated Summary Income and Expenditure Account, the Consolidated and the Parent Charitable Company Balance Sheet, the Consolidated and the Parent Charitable Company Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the 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's or 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.

## **Kirklees Theatre Trust**

### **Independent Auditor's Report to the members and trustees of Kirklees Theatre Trust**

#### **Other information**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

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

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

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

## **Kirklees Theatre Trust**

### **Independent Auditor's Report to the members and trustees of Kirklees Theatre Trust**

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 7, the Trustees (who are also the Directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 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 under the Companies Act 2006 and Section 151 of the Charities Act 2011 and report in accordance with this act.

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 is 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.

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:

We gained an understanding of the legal and regulatory framework applicable to the group and parent charitable company considered the risk of acts by Management and the Trustees which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Trustees' Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

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.

## **Kirklees Theatre Trust**

### **Independent Auditor's Report to the members and trustees of Kirklees Theatre Trust**

#### **Auditor's responsibilities for the audit of the financial statements (continued)**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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

35 Westgate  
Huddersfield  
HD1 1PA

7 December 2021

Helen Solomons (Senior Statutory Auditor)

For and on behalf of Wheawill & Sudworth Limited, Statutory Auditor

Wheawill & Sudworth Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

# Kirklees Theatre Trust

## Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account)

Year Ended 31 March 2021

		Unrestricted funds	Designated property fund	Designated reserves fund	ACE CP&P Restricted funds	Other Restricted funds	Total	2020 Total
	Note	£	£	£	£	£		£
<b>Income:</b>								
Donations	2	675,343	-	-	-	7,881	683,224	235,779
Charitable activities	3	320,161	-	-	409,270	340,507	1,069,938	1,396,043
Other trading activities	4	20,897	-	-	-	-	20,897	154,709
Other income	4	243,192	-	-	-	-	243,192	-
Investments	5	587	-	-	-	-	587	1,706
<b>Total income</b>		1,260,180	-	-	409,270	348,388	2,017,838	1,788,237
<b>Expenditure on:</b>								
Charitable activities	6	740,781	93,630	-	409,270	73,062	1,316,743	1,882,419
Raising funds		7,402	-	-	-	19	7,421	-
Other expenditure	6	357,886	-	-	-	-	357,886	61,241
<b>Total expenditure</b>		1,106,069	93,630	-	409,270	73,081	1,682,050	1,943,660
<b>Net income/(expenditure)</b>		154,111	(93,630)	-	-	275,307	335,788	(155,423)
<b>Transfers between funds</b>		(145,197)	-	147,000	-	(1,803)	-	-
<b>Net movement in funds</b>	19	8,914	(93,630)	147,000	-	273,504	335,788	(155,423)
<b>Reconciliation of funds:</b>								
Total funds brought forward	19	1,680,534	1,198,052	55,495	-	24,852	2,958,933	3,114,356
<b>Total funds carried forward</b>	19	1,689,448	1,104,422	202,495	-	298,356	3,294,721	2,958,933

All income and expenditure derive from continuing activities.

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

The notes on pages 19 to 35 form part of these financial statements.

## Kirklees Theatre Trust

### Consolidated Statement of Financial Activities (Including Consolidated Income and Expenditure Account) (continued)

Year Ended 31 March 2020

		Unrestricted funds	Designated renewals funds	Designated property fund	Designated contingency fund	Designated development fund	Designated reserves fund	ACE CP&P Restricted funds	Other Restricted funds	Total
<b>Income:</b>										
Donations	2	228,269	-	-	-	-	-	-	7,510	235,779
Charitable activities	3	943,106	-	-	-	-	-	420,492	32,445	1,396,043
Other trading activities	4	154,709	-	-	-	-	-	-	-	154,709
Investments	5	1,706	-	-	-	-	-	-	-	1,706
<b>Total income</b>		<b>1,327,790</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>420,492</b>	<b>39,955</b>	<b>1,788,237</b>
<b>Expenditure on:</b>										
Charitable activities	6	1,326,630	-	93,630	-	-	-	420,492	41,667	1,882,419
Other expenditure	6	61,241	-	-	-	-	-	-	-	61,241
<b>Total expenditure</b>		<b>1,387,871</b>	<b>-</b>	<b>93,630</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>420,492</b>	<b>41,667</b>	<b>1,943,660</b>
<b>Net (expenditure)</b>		<b>(60,081)</b>	<b>-</b>	<b>(93,630)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,712)</b>	<b>(155,423)</b>
<b>Transfers between funds</b>		<b>61,610</b>	<b>(16,809)</b>	<b>-</b>	<b>(77,686)</b>	<b>(16,000)</b>	<b>55,495</b>	<b>-</b>	<b>(6,610)</b>	<b>-</b>
<b>Net movement in funds</b>	19	<b>1,529</b>	<b>(16,809)</b>	<b>(93,630)</b>	<b>(77,686)</b>	<b>(16,000)</b>	<b>55,495</b>	<b>-</b>	<b>(8,322)</b>	<b>(155,423)</b>
<b>Reconciliation of funds:</b>										
Total funds brought forward	19	1,679,005	16,809	1,291,682	77,686	16,000	-	-	33,174	3,114,356
<b>Total funds carried forward</b>	19	<b>1,680,534</b>	<b>-</b>	<b>1,198,052</b>	<b>-</b>	<b>-</b>	<b>55,495</b>	<b>-</b>	<b>24,852</b>	<b>2,958,933</b>

**Kirklees Theatre Trust**  
**Consolidated Balance Sheet**  
**Year Ended 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	2,797,517	2,892,153
		2,797,517	2,892,153
<b>Current assets</b>			
Stocks	14	5,497	6,243
Debtors	15	194,511	70,394
Cash at bank and in hand		679,752	423,239
		879,760	499,876
<b>Creditors: amounts falling due within one year</b>	16	(382,556)	(433,096)
<b>Net current assets</b>		497,204	66,780
<b>Total assets less current liabilities</b>		3,294,721	2,958,933
<b>Net assets</b>		3,294,721	2,958,933
<b>Charity Funds</b>			
Restricted funds	19	298,356	24,852
Unrestricted funds	19	2,996,365	2,934,081
<b>Total charity funds</b>	19	3,294,721	2,958,933

The financial statements were approved and authorised for issue by the Board on 7 December 2021.

Signed on behalf of the board of Trustees

A J Bird, Trustee

The notes on pages 19 to 35 form part of these financial statements.

Company registration number: 1504033

# Kirklees Theatre Trust

## Charity Balance Sheet

Year Ended 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	2,797,517	2,892,153
Investments	13	1	1
		<hr/>	<hr/>
		2,797,518	2,892,154
<b>Current assets</b>			
Stocks	14	5,497	6,243
Debtors	15	194,576	70,459
Cash at bank and in hand		679,687	423,174
		<hr/>	<hr/>
		879,760	499,876
<b>Creditors: amounts falling due within one year</b>	16	(382,556)	(433,096)
		<hr/>	<hr/>
<b>Net current assets</b>		497,204	66,780
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		3,294,722	2,958,934
		<hr/>	<hr/>
<b>Net assets</b>		3,294,722	2,958,934
		<hr/>	<hr/>
<b>Charity funds</b>			
Restricted funds	19	298,356	24,852
Unrestricted funds	19	2,996,366	2,934,082
		<hr/>	<hr/>
<b>Total charity funds</b>	19	3,294,722	2,958,934
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board on 7 December 2021.

Signed on behalf of the board of Trustees

A J Bird, Trustee

The notes on pages 19 to 35 form part of these financial statements.

Company registration number: 1504033

**Kirklees Theatre Trust**

**Consolidated and Charity Statement of Cash Flows**

**Year Ended 31 March 2021**

	Note	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
<b>Cash flow from operating activities</b>	21	280,569	(25,868)	280,569	(25,868)
Interest paid		-	-	-	-
<b>Net cash flow from operating activities</b>		<u>280,569</u>	<u>(25,868)</u>	<u>280,569</u>	<u>(25,868)</u>
<b>Cash flow from investing activities</b>					
Payments to acquire tangible fixed assets		(24,643)	(38,665)	(24,643)	(38,665)
Interest received		587	1,706	587	1,706
<b>Net cash flow from investing activities</b>		<u>(24,056)</u>	<u>(36,959)</u>	<u>(24,056)</u>	<u>(36,959)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		256,513	(62,827)	256,513	(62,827)
<b>Cash and cash equivalents at 1 April 2020</b>		423,239	486,066	423,174	486,001
<b>Cash and cash equivalents at 31 March 2021</b>		<u>679,752</u>	<u>423,239</u>	<u>679,687</u>	<u>423,174</u>
<b>Cash and cash equivalents consists of:</b>					
Cash at bank and in hand		679,752	423,239	679,687	423,174
<b>Cash and cash equivalents at 31 March 2021</b>		<u>679,752</u>	<u>423,239</u>	<u>679,687</u>	<u>423,174</u>

The notes on pages 19 to 35 form part of these financial statements.

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 1 Summary of significant accounting policies

##### (a) General information and basis of preparation

Kirklees Theatre Trust is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements consolidate the results of the charity and its wholly owned subsidiary Reedmonte Limited on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006 and section 24 of the SORP (FRS 102).

The charity has availed itself of Paragraph 4(1) of Schedule 1 of The Large & Medium Companies and Groups (Accounts and Directors' Report) Regulations 2008 and adopted the Companies Act formats to reflect the special nature of the charity's activities.

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

##### (b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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.

Restricted funds are 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. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### (c) Income recognition

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

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

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 1 Summary of significant accounting policies (continued)

##### (c) Income recognition (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes gross income generated by trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Net income from the sale of ice creams and programmes etc is included as income raised from charitable activities.

The charity receives grants in respect of its charitable activities. Income from grants whether 'capital' or 'income' grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met (see note 18).

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method.

Other income includes income such as gains on disposals of tangible fixed assets.

##### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the cost of commercial trading and their associated support costs;
- Expenditure on charitable activities includes the cost of performances, projects and other educational activities undertaken to further the purpose of the charity and their associated support costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

##### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated pro rata to staff cost basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

### 1 Summary of significant accounting policies (continued)

#### (f) Tangible fixed assets

Tangible fixed assets are stated at cost. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	50 years
Fixtures and fittings	20 to 25 years
Equipment	5 to 12 years

#### (g) Investments

Investments in subsidiaries are measured at cost less impairment.

#### (h) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### (i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### (j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### (k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

#### (l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity contributes to a defined contribution plan for the benefit of its employees, the assets of which are held separately from those of the charity. Contributions are expensed as they become payable.

Termination payments are accounted for in the period in which they are agreed by all parties.

#### (m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 1 Summary of significant accounting policies (continued)

##### (n) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trust's business activities together with the factors likely to affect its future performance and development are detailed in the Trustees' Report. It is the view of the Trustees that the Trust is well placed to manage its business risks successfully. This is evidenced in the financial statements, cash flow and liquidity position as stated in this Trustees' report. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 2 Income from donations

	2021 £	2020 £
Grants	624,057	203,593
Other donations	55,367	28,686
Sponsorship	3,800	3,500
	<u>683,224</u>	<u>235,779</u>

Income from donations was £683,224 (2020: £235,779) of which £7,881 (2020: £7,510) was attributable to restricted funds and £675,343 (2020: £228,269) was attributable to unrestricted funds.

Grants of £203,593 (2020: £203,593) and £373,225 (2020: £0) were received from Kirklees Council and the Arts Council respectively.

Grants of £44,621 (2020: nil) were received in relation to the local authority business support grants.

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of these are in the annual report. In accordance with FRS 102 and the charity SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

#### 3 Income from charitable activities

	2021 £	2020 £
ACE general funding	151,264	148,531
Box office and outside lets	141,166	667,299
Project overheads & administration	32,312	38,699
Income from merchandise/programmes/exhibitions	436	24,231
Rental income	2,528	9,042
Grant funded projects - ACE CP&P	409,270	420,492
- Theatre for Tomorrow	24,612	-
- Garfield Weston	237,500	-
- Catalyst Evolve	-	38,237
- Bienalle	1,500	-
- AYP fund	7,790	-
- Awards for All	245	7,445
- Our Conversation	5,000	5,000
- Evoke	59,000	20,000
- Theatre Trust	4,860	-
Theatre tax relief	(7,545)	17,067
	<u>1,069,938</u>	<u>1,396,043</u>

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 3 Income from charitable activities (continued)

Income from charitable activities was £1,069,938 (2020: £1,396,043) of which £749,777 (2020: £452,937) was attributable to restricted funds and £320,161 (2020: £943,106) was attributable to unrestricted funds.

Box office and outside lets comprises the income from in house production ticket sales and third party theatre lettings.

#### 4 Income from other trading activities and other income

	2021 £	2020 £
Income from other trading activities:		
Bars and catering	20,897	154,709

Income from other trading activities was £20,897 (2020: £154,709) all of which was attributable to unrestricted funds.

	2021 £	2020 £
Other income:		
Coronavirus Job Retention Scheme	243,192	-

Other income of £243,192 (2020: £Nil) was all attributable to unrestricted funds.

#### 5 Income from investments

	2021 £	2020 £
Interest from bank and other short term deposits	587	1,706

Income from investment was £587 (2020: £1,706) all of which was attributable to unrestricted funds.

#### 6 Analysis of expenditure on charitable activities, raising funds and other.

	Box office & outside lets £	Project overheads & administration £	Rental income £	Grant funded projects £	Support costs £	2021 Total £
Programme costs	172,898	-	-	7,757	-	180,655
Direct project expenses	3,420	27,209	-	234,906	-	265,535
Staff costs	174,299	-	-	211,744	172,494	558,537
Administration expenses	82,202	-	-	-	58,190	140,392
Premises costs	-	-	-	-	41,176	41,176
Rental property expenditure	-	-	4,803	-	-	4,803
Depreciation	24,933	-	-	716	93,630	119,279
Donations	6,366	-	-	-	-	6,366
<b>Total</b>	<b>464,118</b>	<b>27,209</b>	<b>4,803</b>	<b>455,123</b>	<b>365,490</b>	<b>1,316,743</b>

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

### 6 Analysis of expenditure on charitable activities, raising funds and other (continued)

	Box office & outside lets	Project overheads & administration	Rental income	Grant funded projects	Support costs	2020 Total
	£	£	£	£	£	£
Programme costs	417,867	-	-	3,000	-	420,867
Direct project expenses	426	38,099	-	242,891	-	281,416
Staff costs	462,189	-	-	178,169	152,025	792,383
Administration expenses	147,846	-	-	-	50,394	198,240
Premises costs	-	-	-	-	68,638	68,638
Rental property expenditure	-	-	4,802	-	-	4,802
Depreciation	22,443	-	-	-	93,630	116,073
<b>Total</b>	<b>1,050,771</b>	<b>38,099</b>	<b>4,802</b>	<b>424,060</b>	<b>364,687</b>	<b>1,882,419</b>

Expenditure on charitable activities was £1,316,743 (2020: £1,882,419) of which £482,332 (2020: £462,159) was attributable to restricted funds and £834,411 (2020: £1,420,260) was attributable to unrestricted funds.

Other expenditure relates to costs associated with trading activities in the parent charitable company of £8,516 (2020: £61,241) and staffing costs related to employees furloughed under the Coronavirus Job Retention Scheme of £349,370 (2020: £nil) and is solely attributable to unrestricted funds.

### 7 Allocation of support costs

The trust identifies the cost of its support functions which are not separately identifiable to a specific income stream. The remaining support costs are apportioned to the charitable activities undertaken.

### 8 Governance costs

	2021 £	2020 £
Auditor's remuneration – statutory audit	7,000	6,500

All of the above costs are attributable to unrestricted funds and included within support costs.

### 9 Net income/(expenditure) for the year

Net expenditure is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	119,279	116,073
Operating lease rentals	11,029	11,574
Trustees indemnity insurance	1,521	1,267

## Kirklees Theatre Trust

### Notes to the Consolidated Financial Statements

#### Year Ended 31 March 2021

#### 10 Trustees' and key management personnel remuneration, expenses and related party transactions

A trustee, H Filloux-Bennett received remuneration and other employee benefits in the year totalling £51,394 (2020: £45,138) and royalty payments of £1,619 (2020: £Nil). Arden & Moore Limited, a company in which the partner of H Filloux-Bennett has significant control, was paid £991 (2020: £nil) relating to programming costs.

Make a Noise Limited, a company in which a trustee G Chapman has significant control was paid £3,420 (2020: £nil) relating to programming costs.

No other trustees received or waived any remuneration during the year (2020: £Nil).

The total amount of employee benefits received by key management personnel is £51,394 (2020: £62,071). The Trust considers its key management personnel comprise the Chief Executive Officer and deputy Director ( in 2020).

No Trustees are accruing pension arrangements.

The Trustees did not have any trustee expenses reimbursed during the year (2020 - £Nil).

During the year the Trustees made donations totalling £1,413 (2020: £226 ).

#### 11 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	<b>2021 Number</b>	<b>2021 FTE</b>	<b>2020 Number</b>	<b>2020 FTE</b>
Raising funds	1	1	3	1
Charitable activities	59	21	60	21
	<hr/>	<hr/>	<hr/>	<hr/>
	60	22	63	22

The total staff costs and employees benefits were as follows:

<b>Group and charity</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries (including termination payment of £3,000 (2020: £4,000))	819,384	718,522
Social security	57,410	45,736
Defined contribution pension costs	15,646	13,576
	<hr/>	<hr/>
	892,440	777,834

No employees earned more than £60,000.in the year (2020 – £60,000).

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 12 Tangible fixed assets – Group and Charity

	Leasehold Improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation:			
At 1 April 2020	4,681,519	2,060,631	6,742,150
Additions	20,923	3,720	24,643
At 31 March 2021	<u>4,702,442</u>	<u>2,064,351</u>	<u>6,766,793</u>
Depreciation:			
At 1 April 2020	1,869,918	1,980,079	3,849,997
Charge for the year	94,049	25,230	119,279
At 31 March 2021	<u>1,963,967</u>	<u>2,005,309</u>	<u>3,969,276</u>
Net book value:			
At 31 March 2021	<u>2,738,475</u>	<u>59,042</u>	<u>2,797,517</u>
At 31 March 2020	<u>2,811,601</u>	<u>80,552</u>	<u>2,892,153</u>

#### 13 Fixed asset investments

The charity holds 1 Ordinary share of £1 in its wholly owned subsidiary company Reedmonte Limited, company number 2947877, which is incorporated in England and Wales. The registered office address is Legal Services, Civic Centre 1, High Street, Huddersfield, HD1 2NF. This is the only share allotted, called up and fully paid. The activities and results of this company, which was dormant from 1 April 2017, which are included in this consolidation, are shown below:

	2021 £	2020 £
Turnover	-	-
Cost of sales and administration costs	-	-
Interest receivable	-	-
Other operating income	-	-
Net profit	-	-
Amount gift aided to the charity	-	-
Retained in the subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	65	65
Current (liabilities)	(65)	(65)
Total net assets	<u>-</u>	<u>-</u>
Aggregate share capital and reserves	<u>-</u>	<u>-</u>

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

### 14 Stocks

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Goods for resale	5,497	6,243	5,497	6,243

All stock held is for resale.

### 15 Debtors

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	44,669	26,616	44,669	26,616
Amounts owed by subsidiary undertakings	-	-	65	65
Prepayments	43,516	26,242	43,516	26,242
Accrued income	97,717	17,536	97,717	17,536
Other taxation and social security	8,609	-	8,609	-
	194,511	70,394	194,576	70,459

### 16 Creditors: amounts falling due within one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	59,940	221,923	59,940	221,923
Deferred income on advance bookings	48,891	43,339	48,891	43,339
Other creditors	43,646	2,106	43,646	2,106
Other taxation and social security	14,652	13,976	14,652	13,976
Accruals	60,146	29,289	60,146	29,289
Deferred income	155,281	122,463	155,281	122,463
	382,556	433,096	382,556	433,096

### 17 Leases – Group and Charity

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than one year	4,513	6,080
Later than one and not later than five years	8,468	12,978
Later than five years	79	110
	13,060	19,168

Lease payments recognised as an expense during the year totalled £11,029 (2020: £11,574).

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 18 Deferred income – Group and Charity

	Under 1 year £	Total £
At 1 April 2020	165,802	165,802
Additions during the year	325,547	325,547
Amounts released to income	(287,177)	(287,177)
At 31 March 2021	<u>204,172</u>	<u>204,172</u>

Income has been deferred which has been received in advance for project funding and ticket sales.

#### 19 Fund reconciliation

##### Unrestricted funds - group

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted	1,680,534	1,260,180	(1,106,069)	(145,197)	1,689,448
Designated property fund	1,198,052	-	(93,630)	-	1,104,422
Designated reserves fund	55,495	-	-	147,000	202,495
	<u>2,934,081</u>	<u>1,260,180</u>	<u>(1,199,699)</u>	<u>1,803</u>	<u>2,996,365</u>
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Unrestricted	1,679,005	1,327,790	(1,387,871)	61,610	1,680,534
Designated renewals fund	16,809	-	-	(16,809)	-
Designated property fund	1,291,682	-	(93,630)	-	1,198,052
Designated contingency fund	77,686	-	-	(77,686)	-
Designated development fund	16,000	-	-	(16,000)	-
Designated reserves fund	-	-	-	55,495	55,495
	<u>3,081,182</u>	<u>1,327,790</u>	<u>(1,481,501)</u>	<u>6,610</u>	<u>2,934,081</u>

Kirklees Theatre Trust

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

19 Fund reconciliation (continued)

Restricted funds - group

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Garfield Weston	-	237,500	(15,754)	-	221,746
Biennale	-	1,500	(889)	-	611
CP & P Phase II/111	-	409,270	(409,270)	-	-
AYP fund	-	7,790	(2,704)	-	5,086
Awards for All	2,533	245	(2,778)	-	-
Here & Now	3,000	5,000	(1,000)	-	7,000
We are IVE	17,212	59,000	(40,294)	-	35,918
Programme Fund Children & Young People's Fund	252	-	-	-	252
Theatre Renewal Fund	140	-	-	-	140
Charlotte Holmes Theatre for Tomorrow	1,715	-	-	-	1,715
Theatre Trust fund	-	4,700	(2,912)	(1,788)	-
	-	27,793	(1,905)	-	25,888
	-	4,860	(4,845)	(15)	-
	24,852	757,658	(482,351)	(1,803)	298,356

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Reaching Communities	9,995	-	(9,995)	-	-
CP & P Phase II/111	-	420,492	(420,492)	-	-
Catalyst Evolve	18,122	-	(18,060)	(62)	-
Awards for all	-	7,445	(4,912)	-	2,533
Here & Now	-	5,000	(2,000)	-	3,000
We are IVE	-	20,000	(2,788)	-	17,212
Programme Fund Children & Young People's Fund	252	-	-	-	252
Theatre Renewal Fund	140	-	-	-	140
Christmas Angels Fund	1,665	50	-	-	1,715
Developing Music Fund	-	7,460	(912)	(6,548)	-
	3,000	-	(3,000)	-	-
	33,174	460,447	(462,159)	(6,610)	24,852

Kirklees Theatre Trust

Notes to the Consolidated Financial Statements

Year Ended 31 March 2021

19 Fund reconciliation (continued)

Unrestricted funds - charity

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted	1,680,535	1,260,180	(1,106,069)	(145,197)	1,689,449
Designated property fund	1,198,052	-	(93,630)	-	1,104,422
Designated reserves fund	55,495	-	-	147,000	202,495
	<u>2,934,082</u>	<u>1,260,180</u>	<u>(1,199,699)</u>	<u>1,803</u>	<u>2,996,366</u>

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Unrestricted	1,679,006	1,327,790	(1,387,871)	61,610	1,680,535
Designated renewals fund	16,809	-	-	(16,809)	-
Designated property fund	1,291,682	-	(93,630)	-	1,198,052
Designated contingency fund	77,686	-	-	(77,686)	-
Designated development fund	16,000	-	-	(16,000)	-
Designated reserves fund	-	-	-	55,495	55,495
	<u>3,081,183</u>	<u>1,327,790</u>	<u>(1,481,501)</u>	<u>6,610</u>	<u>2,934,082</u>

**Kirklees Theatre Trust**

**Notes to the Consolidated Financial Statements**

**Year Ended 31 March 2021**

**19 Fund reconciliation (continued)**

**Restricted funds - charity**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Weston Culture fund	-	237,500	(15,754)	-	221,746
Biennale	-	1,500	(889)	-	611
CP & P Phase II/111	-	409,270	(409,270)	-	-
AYP fund	-	7,790	(2,704)	-	5,086
Awards for All	2,533	245	(2,778)	-	-
Here & Now	3,000	5,000	(1,000)	-	7,000
We are IVE	17,212	59,000	(40,294)	-	35,918
Programme Fund	252	-	-	-	252
Children & Young People's Fund	140	-	-	-	140
Theatre Renewal Fund	1,715	-	-	-	1,715
Charlotte Holmes	-	4,700	(2,912)	(1,788)	-
Theatre for Tomorrow	-	27,793	(1,905)	-	25,888
Theatre Trust Fund	-	4,860	(4,845)	(15)	-
	<u>24,852</u>	<u>757,658</u>	<u>(482,351)</u>	<u>(1,803)</u>	<u>298,356</u>

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Reaching Communities	9,995	-	(9,995)	-	-
CP & P Phase II/111	-	420,492	(420,492)	-	-
Catalyst Evolve	18,122	-	(18,060)	(62)	-
Awards for All	-	7,445	(4,912)	-	2,533
Here & Now	-	5,000	(2,000)	-	3,000
We are IVE	-	20,000	(2,788)	-	17,212
Programme Fund	252	-	-	-	252
Children & Young People's Fund	140	-	-	-	140
Theatre Renewal Fund	1,665	50	-	-	1,715
Christmas Angels Fund	-	7,460	(912)	(6,548)	-
Developing Music Fund	3,000	-	(3,000)	-	-
	<u>33,174</u>	<u>460,447</u>	<u>(462,159)</u>	<u>(6,610)</u>	<u>24,852</u>

## Kirklees Theatre Trust

### Notes to the Consolidated Financial Statements

#### Year Ended 31 March 2021

#### 19 Fund reconciliation (continued)

##### Fund descriptions

##### a) Unrestricted funds

The general funds are available for the use at the discretion of the charity in furtherance of the general objectives as detailed in the Trustees report.

##### b) Designated funds

The designated property fund represents the reclassification of the net book value of assets purchased using restricted funds into a designated property fund.

The designated reserves fund represents monies allocated by the Trustees towards running and staff costs.

##### c) Restricted funds

The CP & P Fund is made up of grants received to fund the Creative Scenes project, a project which is primarily funded by Arts Council England, to create production, presentation, development and infrastructure working alongside local organisations and people.

The Awards for All Fund is made up of a grant received from the Lottery Community fund to support work with adopted children.

The Weston Culture Fund is made up of a grant received from the Garfield Weston Foundation for programme/project subsidies and capital purchases.

The AYP Fund is made up of a grant received from the Ironmongers Company to support work with adopted children.

The Charlotte Holmes Fund is made up of donations to provide access to online programming for local disadvantaged children.

The Theatre for Tomorrow Fund is made up of donations from the public and small grants to fund capital renewal project for 2021.

The Theatre Trust Fund is made up of a grant from the Theatres Trust to provide PPE and other covid support costs.

The Biennale Fund is made up of a grant from The Children Arts School to support community projects.

The Here & Now Fund is made up of a grant received from the National Lottery to fund the Our Conversation Project.

The We are IVE Fund is made up of various grants received to fund the Evoke project.

The Programme Fund is made up of donations from the public to support the theatres dance, drama and opera events.

The Children & Young People's Fund is made up of donations from the public to ensure that local children and young people have access to the arts.

The Theatre Renewal Fund is made up of donations from the public towards a comprehensive renewal programme for the theatre.

**Kirklees Theatre Trust**

**Notes to the Consolidated Financial Statements**

**Year Ended 31 March 2021**

**20 Analysis of group net assets between funds**

<b>Group</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>
Fixed assets	1,671,699	1,104,422	21,396	2,797,517
Cash & current investments	79,550	202,495	397,707	679,752
Other current assets / (liabilities)	(61,801)	-	(120,747)	(182,548)
<b>Total</b>	<b>1,689,448</b>	<b>1,306,917</b>	<b>298,356</b>	<b>3,294,721</b>

	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2020 Total £</b>
Fixed assets	1,694,101	1,198,052	-	2,892,153
Cash & current investments	235,700	55,495	132,044	423,239
Other current assets / (liabilities)	(249,267)	-	(107,192)	(356,459)
<b>Total</b>	<b>1,680,534</b>	<b>1,253,547</b>	<b>24,852</b>	<b>2,958,933</b>

<b>Charity</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>
Fixed assets	1,671,700	1,104,422	21,396	2,797,518
Cash & current investments	79,485	202,495	397,707	679,687
Other current assets / (liabilities)	(61,736)	-	(120,747)	(182,483)
<b>Total</b>	<b>1,689,449</b>	<b>1,306,917</b>	<b>298,356</b>	<b>3,294,722</b>

	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2020 Total £</b>
Fixed assets	1,694,102	1,198,052	-	2,892,154
Cash & current investments	235,635	55,495	132,044	423,174
Other current assets / (liabilities)	(249,202)	-	(107,192)	(356,394)
<b>Total</b>	<b>1,680,535</b>	<b>1,253,547</b>	<b>24,852</b>	<b>2,958,934</b>

# Kirklees Theatre Trust

## Notes to the Consolidated Financial Statements

### Year Ended 31 March 2021

#### 21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Net income / (expenditure) for year	335,788	(155,423)	335,788	(155,423)
Interest receivable	(587)	(1,706)	(587)	(1,706)
Depreciation of tangible fixed assets	119,279	116,073	119,279	116,073
(Increase)/decrease in stock	746	160	746	160
(Increase)/decrease in debtors	(124,117)	111,448	(124,117)	111,448
(Increase)/decrease in creditors	(50,540)	(96,420)	(50,540)	(96,420)
Net cash flow from operating activities	<u>280,569</u>	<u>(25,868)</u>	<u>280,569</u>	<u>(25,868)</u>

#### 22 Analysis of changes in net debt

<b>Group</b>	<b>At 1 April 2020</b>	<b>Cash flows</b>	<b>At 31 March 2021</b>
Cash at bank and in hand	423,239	256,513	679,752
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Group</b>	<b>At 1 April 2019</b>	<b>Cash flows</b>	<b>At 31 March 2020</b>
Cash at bank and in hand	486,066	(62,827)	423,239
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Charity</b>	<b>At 1 April 2020</b>	<b>Cash flows</b>	<b>At 31 March 2021</b>
Cash at bank and in hand	423,174	256,513	679,687
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Charity</b>	<b>At 1 April 2019</b>	<b>Cash flows</b>	<b>At 31 March 2020</b>
Cash at bank and in hand	486,001	(62,827)	423,174
	<u>                    </u>	<u>                    </u>	<u>                    </u>

#### 23 Pensions and other post-retirement benefits

The charity operates defined contribution pension plans for its employees. The assets of the scheme are held separately from those of the Trust in independently administered funds. The pension cost charges represents contributions payable by the Trust to the fund. The amount recognised as an expense in the period was £15,646 (2020 - £13,576). Contributions totalling £2,991 (2020: £2,106) were outstanding at the year end.

The defined contribution liability is allocated to unrestricted funds.

#### 24 Capital Commitments

At the year end, the charity had capital commitments totalling £Nil (2020: £Nil).

## **Kirklees Theatre Trust**

### **Notes to the Consolidated Financial Statements**

#### **Year Ended 31 March 2021**

##### **25 Related party transactions**

The company is managed by a board which, at 31 March 2021, comprised 1 representative of Kirklees Council (KMC) and 8 representatives of the local community.

KMC provides an annual revenue grant to the company which amounted to £203,593 in the year ended 31 March 2021 (2020 - £203,593). KMC also provided Covid-19 Business Support Grants to the company which amounted to £44,622 in the year ended 31 March 2021 (2020: Nil).

Kirklees Theatre Trust occupies a building which is leased by KMC and sub-let to the Trust at a peppercorn rental. Kirklees Theatre Trust receives professional support from KMC Strategic Finance for an annual charge of £Nil (2020 - £Nil).

The Trust is controlled by the Trustees. No one Trustee has ultimate control.

**ADDITIONAL INFORMATION**

The additional information, which comprises of the summary trading profit and loss account and the detailed trading profit and loss account of unrestricted reserves before transfers, has been prepared from the accounting records of the company. While it is unaudited and does not form part of the statutory financial statements, it should be read in conjunction with them.

**Kirklees Theatre Trust**

**Summary Trading Profit and Loss Account**

**Year ended 31 March 2021**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Income	1,267,138	1,309,017
Expenses	<u>(1,081,136)</u>	<u>(1,365,428)</u>
<b>Surplus / (deficit) on operations</b>	186,002	(56,411)
Depreciation	<u>(24,933)</u>	<u>(22,443)</u>
<b>Net surplus / (deficit)</b>	161,069	(78,854)
Interest receivable	587	1,706
<b>Surplus / (deficit) for the financial year before taxation</b>	<u>161,656</u>	<u>(77,148)</u>
<b>Theatre tax relief</b>	(7,545)	17,067
<b>Surplus / (deficit) for the financial year after taxation</b>	<u><u>154,111</u></u>	<u><u>(60,081)</u></u>

# Kirklees Theatre Trust

## Detailed Trading Profit and Loss Account

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
<b>Income:</b>				
Box office	132,778		522,243	
Sponsorship/fund raising	47,486		21,176	
		180,264		543,419
Outside lets	8,388		145,056	
Bars/catering	20,897		154,709	
Profit on confectionery/merchandise/ices	230		20,715	
Programme sales/exhibitions	206		3,516	
Corporate sponsorship	3,800		3,500	
Grant funded projects	-		38,237	
Project income	32,312		38,699	
Rental income	2,528		9,042	
		68,361		413,474
Government Grant Covid Funding	287,813		-	
OFCOM	2,618		-	
Arts Council England	524,489		148,531	
Kirklees Council	203,593		203,593	
		1,018,513		352,124
<b>Total income</b>		1,267,138		1,309,017
<b>Expenditure</b>				
Raising Funds		(7,402)		-
Bars/catering		(8,516)		(61,241)
<b>Programme costs</b>				
Programme costs	172,898		417,867	
Project costs	3,420		426	
		(176,318)		(418,293)
<b>Staff costs</b>				
Coronavirus Gross Salaries	328,613		-	
Management	100,069		81,747	
Front of house	44,424		66,902	
Box office	14,728		36,902	
Technical	24,103		96,026	
Marketing	48,537		56,697	
Finance & Administration	53,740		64,387	
Cleaning	8,303		27,881	
Casual wages	16,042		107,962	
Pensions	10,825		9,532	
Education & outreach	4,709		32,505	
Employer's National Insurance	42,070		33,673	
		(696,163)		(614,214)
Carried forward		378,739		215,269

## Kirklees Theatre Trust

### Detailed Trading Profit and Loss Account

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Brought forward		378,739		215,269
<b>Administrative expenses</b>				
Office/stationery/postage	7,493		6,813	
Telephone and internet	5,586		7,439	
Marketing	28,915		75,409	
Box office	4,917		12,535	
ICT	11,818		5,406	
Training	3,075		3,383	
Uniforms	20		5,152	
Licences	1,288		2,449	
Cleaning materials	5,765		6,511	
Maintenance	25,790		33,980	
Travel/hospitality	3,254		12,286	
Bank and credit card charges	4,483		6,949	
Sundry & subscriptions	2,274		1,038	
Audit and accountancy and other professional fees	17,268		15,255	
Recruitment	280		3,800	
Bad debts written off	23		(323)	
(Over)/under bankings	-		(3)	
Coronavirus costs	15,558		161	
Relocation expenses	2,585		-	
		(140,392)		(198,240)
<b>Premises costs</b>				
Gas	8,289		14,636	
Electricity	23,857		41,508	
Rates and water	1,918		5,740	
Insurance	7,112		6,754	
6-8 Queen Street	4,803		4,802	
		(45,979)		(73,440)
Surplus/(loss) from operations		192,368		(56,411)
Donations		(6,366)		-
Depreciation		(24,933)		(22,443)
<b>Net surplus (deficit) before interest receivable</b>		<u>161,069</u>		<u>(78,854)</u>