
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)

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Kirklees Theatre Trust
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Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 March 2022

Trustees	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)
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
Chairman	A J Bird
Independent auditors	Hurst Accountants Limited Chartered Accountants Statutory Auditors Lancashire Gate 21 Tiviot Dale Stockport SK1 1TD
Bankers	Barclays Bank plc Huddersfield HD1 2AA

Kirklees Theatre Trust
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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?

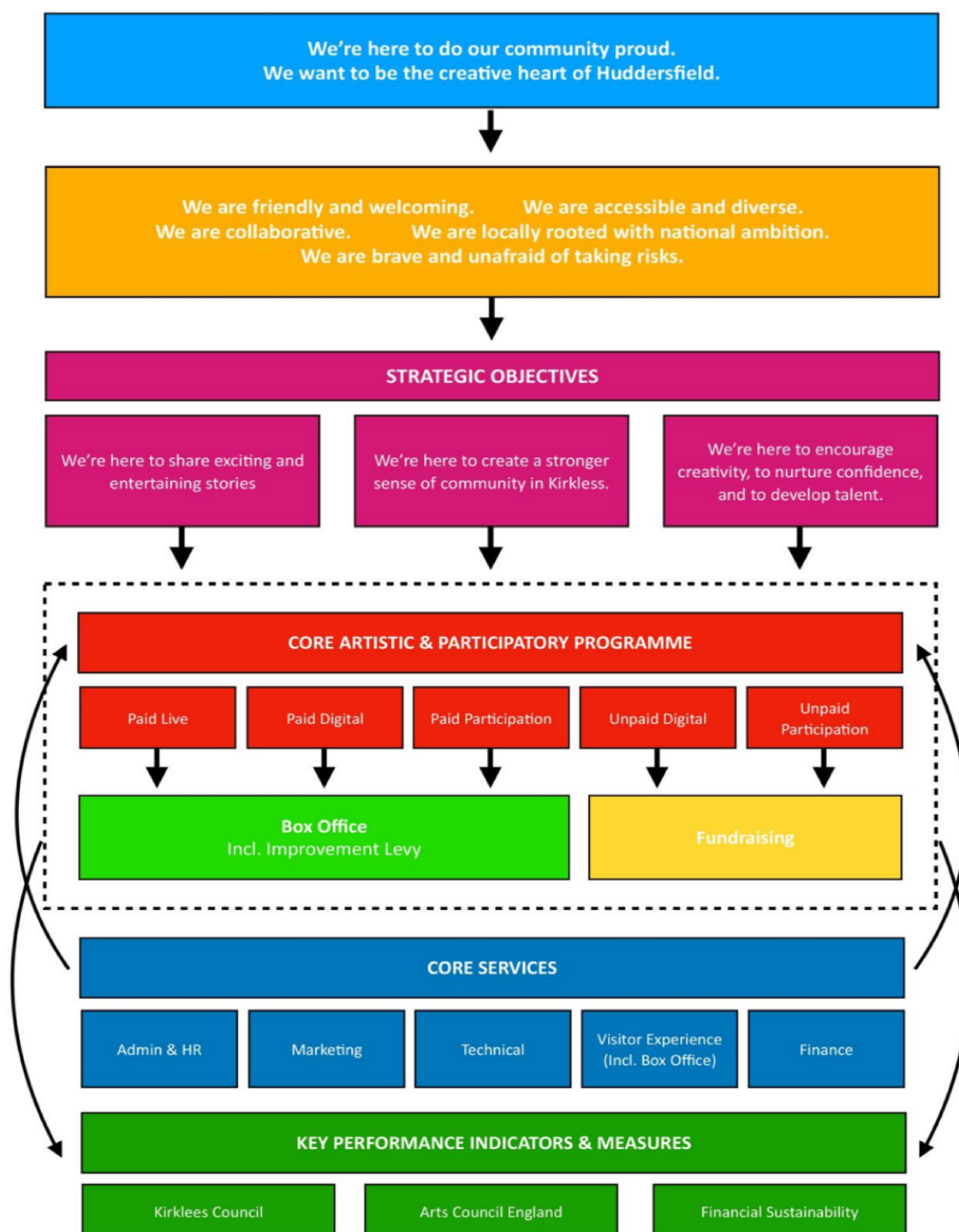
We are friendly and welcoming.
We are accessible, inclusive and diverse.
We are collaborative.
We are locally rooted with national ambition.
We are brave and unafraid of taking risks.

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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:



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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.

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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.

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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.

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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.

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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)

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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.

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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.

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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

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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.

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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.

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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. 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

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
	Note				
Income from:					
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
Total income		1,507,316	469,596	1,976,912	2,017,838
Expenditure on:					
Raising funds		-	-	-	7,421
Charitable activities	7	1,526,764	394,521	1,921,285	1,674,629
Total expenditure		1,526,764	394,521	1,921,285	1,682,050
Net (expenditure)/income		(19,448)	75,075	55,627	335,788
Transfers between funds	17	327,609	(327,609)	-	-
Net movement in funds		308,161	(252,534)	55,627	335,788
Reconciliation of funds:					
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
Total funds carried forward		3,304,526	45,822	3,350,348	3,294,721

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 £
Fixed assets			
Tangible assets	12	3,120,210	2,797,517
Current assets			
Stocks	14	11,102	5,497
Debtors	15	61,389	194,511
Cash at bank and in hand		600,484	679,752
		<u>672,975</u>	<u>879,760</u>
Creditors: amounts falling due within one year	16	(442,837)	(382,556)
Net current assets		<u>230,138</u>	<u>497,204</u>
Total assets less current liabilities		<u>3,350,348</u>	<u>3,294,721</u>
Total net assets		<u><u>3,350,348</u></u>	<u><u>3,294,721</u></u>
Charity funds			
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
		<u>3,304,526</u>	<u>2,996,365</u>
Total funds		<u><u>3,350,348</u></u>	<u><u>3,294,721</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 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 £
Fixed assets			
Tangible assets	12	3,120,210	2,797,517
Investments	13	1	1
		<u>3,120,211</u>	<u>2,797,518</u>
Current assets			
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)
Net current assets		<u>230,139</u>	<u>497,204</u>
Total assets less current liabilities		<u>3,350,350</u>	<u>3,294,722</u>
Total net assets		<u><u>3,350,350</u></u>	<u><u>3,294,722</u></u>
Charity funds			
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>
Total funds		<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 £
Cash flows from operating activities			
Net cash used in operating activities	19	386,473	<i>280,569</i>
Cash flows from investing activities			
Purchase of tangible fixed assets		(465,806)	<i>(24,643)</i>
Interest received		65	<i>587</i>
Net cash used in investing activities		(465,741)	(24,056)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(79,268)	256,513
Cash and cash equivalents at the beginning of the year		679,752	<i>423,239</i>
Cash and cash equivalents at the end of the year	20	600,484	<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 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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Donations	6,295	25,363	31,658	31,783
Grants	749,652	444,233	1,193,885	1,767,247
Similar incoming resources	2,000	-	2,000	3,800
Total 2022	<u>757,947</u>	<u>469,596</u>	<u>1,227,543</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

	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Box office income and outside lets	536,814	536,814	139,832
Project and co-production income	91,330	91,330	58,709
Theatre tax relief	-	-	(7,545)
Total 2022	<u>628,144</u>	<u>628,144</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

	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Bars and catering	114,585	114,585	20,897
Rental income	6,575	6,575	2,528
Total 2022	<u>121,160</u>	<u>121,160</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

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from bank deposits	65	65	587
Total 2022	<u>65</u>	<u>65</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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>As restated Total 2021 £</i>
Box office & outside lets	779,574	2,197	781,771	822,004
Project overheads & administration	-	7,585	7,585	27,209
Rental	4,803	-	4,803	4,803
Grant funded projects	55,637	384,739	440,376	455,123
Support costs	686,750	-	686,750	365,490
Total 2022	<u>1,526,764</u>	<u>394,521</u>	<u>1,921,285</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

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2021</i> £
Box office & outside lets	781,771	-	781,771	822,004
Project overheads & administration	7,585	-	7,585	27,209
Rental	4,803	-	4,803	4,803
Grant funded projects	440,376	-	440,376	455,123
Support costs	-	686,750	686,750	365,490
Total 2022	<u>1,234,535</u>	<u>686,750</u>	<u>1,921,285</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

	Box office and outside lets £	Project overheads & administration £	Rental income £	Grant funded projects £	Support costs £	2022 £
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	-	-	-	-	-	-
Total	<u>781,771</u>	<u>7,585</u>	<u>4,803</u>	<u>440,376</u>	<u>686,750</u>	<u>1,921,285</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
Total	822,004	27,209	4,803	455,123	365,490	1,674,629

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

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Wages and salaries	677,295	<i>819,384</i>	677,295	<i>819,384</i>
Social security costs	44,298	<i>57,410</i>	44,298	<i>57,410</i>
Contribution to defined contribution pension schemes	11,996	<i>15,646</i>	11,996	<i>15,646</i>
	733,589	<i>892,440</i>	733,589	<i>892,440</i>

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:

	Group 2022 No.	<i>Group 2021 No.</i>	Company 2022 No.	<i>Company 2021 No.</i>
Employees	49	<i>60</i>	49	<i>60</i>

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:

		2022	<i>2021</i>
		£	£
H Filloux-Bennett	Remuneration	39,500	-

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

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
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>
Depreciation			
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>
Net book value			
At 31 March 2022	<u><u>2,980,621</u></u>	<u><u>139,589</u></u>	<u><u>3,120,210</u></u>
<i>At 31 March 2021</i>	<u><u>2,738,475</u></u>	<u><u>59,042</u></u>	<u><u>2,797,517</u></u>

Kirklees Theatre Trust
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Notes to the financial statements
For the year ended 31 March 2022

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	1
	<hr/>
At 31 March 2022	1
	<hr/> <hr/>
Net book value	
At 31 March 2022	1
	<hr/>
At 31 March 2021	1
	<hr/> <hr/>

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 2022 of £nil.

14. Stocks

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Goods for resale	11,102	5,497	11,102	5,497
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Kirklees Theatre Trust
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Notes to the financial statements
For the year ended 31 March 2022

15. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Due within one year				
Trade debtors	50,605	<i>44,669</i>	50,605	<i>44,669</i>
Amounts owed by group undertakings	-	<i>-</i>	65	<i>65</i>
Other debtors	403	<i>8,608</i>	403	<i>8,608</i>
Prepayments and accrued income	10,381	<i>133,779</i>	10,381	<i>133,779</i>
Tax recoverable	-	<i>7,455</i>	-	<i>7,455</i>
	61,389	<i>194,511</i>	61,454	<i>194,576</i>

16. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Trade creditors	227,000	<i>59,940</i>	227,000	<i>59,940</i>
Other taxation and social security	25,721	<i>14,652</i>	25,721	<i>14,652</i>
Other creditors	24,536	<i>43,646</i>	24,536	<i>43,646</i>
Accruals and deferred income	165,580	<i>264,318</i>	165,579	<i>264,318</i>
	442,837	<i>382,556</i>	442,836	<i>382,556</i>

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Deferred income at 1 April 2021	204,172	<i>165,802</i>	204,172	<i>165,802</i>
Resources deferred during the year	127,936	<i>325,547</i>	127,936	<i>325,547</i>
Amounts released from previous periods	(204,172)	<i>(287,177)</i>	(204,172)	<i>(287,177)</i>
	127,936	<i>204,172</i>	127,936	<i>204,172</i>

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

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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 £
Unrestricted funds					
Designated funds					
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>
General funds					
Unrestricted	1,689,448	1,507,316	(1,526,764)	384,609	2,054,609
	<u>1,689,448</u>	<u>1,507,316</u>	<u>(1,526,764)</u>	<u>384,609</u>	<u>2,054,609</u>
Total Unrestricted funds	<u>2,996,365</u>	<u>1,507,316</u>	<u>(1,526,764)</u>	<u>327,609</u>	<u>3,304,526</u>
Restricted funds					
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>
Total of funds	<u>3,294,721</u>	<u>1,976,912</u>	<u>(1,921,285)</u>	<u>-</u>	<u>3,350,348</u>

Kirklees Theatre Trust
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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>
Unrestricted funds					
Designated funds					
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>
General funds					
Unrestricted	1,680,534	1,260,180	(1,106,069)	(145,197)	1,689,448
Total Unrestricted funds	<u>2,934,081</u>	<u>1,260,180</u>	<u>(1,199,699)</u>	<u>1,803</u>	<u>2,996,365</u>
Restricted funds					
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>
Total of funds	<u>2,958,933</u>	<u>2,017,838</u>	<u>(1,682,050)</u>	<u>-</u>	<u>3,294,721</u>

Kirklees Theatre Trust
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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
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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

	Unrestricted funds 2022 £	Restricted funds 2022 £	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)
Total	3,304,526	45,822	3,350,348

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)
Total	2,996,365	298,356	3,294,721

Kirklees Theatre Trust
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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

	Group 2022 £	<i>Group 2021 £</i>
Net income for the year (as per Statement of Financial Activities)	55,627	335,788
Adjustments for:		
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)
Net cash provided by operating activities	386,473	280,569

20. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	600,484	679,752

21. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
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 administrated 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
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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:

	Group 2022 £	<i>Group 2021 £</i>	Company 2022 £	<i>Company 2021 £</i>
Not later than 1 year	3,802	<i>4,513</i>	3,802	<i>4,513</i>
Later than 1 year and not later than 5 years	4,653	<i>8,468</i>	4,653	<i>8,468</i>
Later than 5 years	-	<i>79</i>	-	<i>79</i>
	8,455	<i>13,060</i>	8,455	<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.



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Parties involved with this document

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Wed, 25th Jan 2023 17:11:00 UTC	Joanne flynn - Copied In (ccffcba38fd02971207e2a789a29d3a6)

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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)
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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)
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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)

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