

Registered number: 01504033
Charity number: 510693

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)

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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
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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.

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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.

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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

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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

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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

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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

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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.

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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

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Carol Cooper-Smith
(Trustee)

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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

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Carol Cooper-Smith
(Trustee)

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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 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.

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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 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.

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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.

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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:

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. 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 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| 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 |
| Total income | | 1,801,121 | 47,813 | 1,848,934 | 1,809,787 |
| Expenditure on: | | | | | |
| Raising funds | | 106,981 | - | 106,981 | 109,732 |
| Charitable activities | 7 | 1,785,946 | 46,633 | 1,832,579 | 2,005,759 |
| Total expenditure | | 1,892,927 | 46,633 | 1,939,560 | 2,115,491 |
| Net (expenditure)/income | | (91,806) | 1,180 | (90,626) | (305,704) |
| Transfers between funds | 18 | (4,850) | 4,850 | - | - |
| Net movement in funds | | (96,656) | 6,030 | (90,626) | (305,704) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,821,371 | 7,322 | 2,828,693 | 3,134,397 |
| Total funds carried forward | | 2,724,715 | 13,352 | 2,738,067 | 2,828,693 |

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 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 2,823,025 | 2,978,872 |
| | | <u>2,823,025</u> | <u>2,978,872</u> |
| Current assets | | | |
| 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) |
| Net current liabilities | | <u>(84,958)</u> | <u>(150,179)</u> |
| Total net assets | | <u><u>2,738,067</u></u> | <u><u>2,828,693</u></u> |
| Charity funds | | | |
| Restricted funds | 18 | 13,352 | 7,322 |
| Unrestricted funds | 18 | 2,724,715 | 2,821,371 |
| Total funds | | <u><u>2,738,067</u></u> | <u><u>2,828,693</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 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 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 2,823,025 | 2,978,872 |
| Investments | 13 | 1 | 1 |
| | | <u>2,823,026</u> | <u>2,978,873</u> |
| Current assets | | | |
| 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) |
| Net current liabilities | | <u>(84,958)</u> | <u>(150,179)</u> |
| Total assets less current liabilities | | <u>2,738,068</u> | <u>2,828,694</u> |
| Net assets excluding pension asset | | <u>2,738,068</u> | <u>2,828,694</u> |
| Total net assets | | <u><u>2,738,068</u></u> | <u><u>2,828,694</u></u> |
| Charity funds | | | |
| Restricted funds | 18 | 13,352 | 7,322 |
| Unrestricted funds | 18 | 2,724,716 | 2,821,372 |
| Total funds | | <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 £ |
|--|------|-----------|-----------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 21 | 138,710 | (106,395) |
| Cash flows from investing activities | | | |
| Dividends, interests and rents from investments | | 3,898 | 3,737 |
| Purchase of tangible fixed assets | | - | (9,974) |
| Net cash provided by/(used in) investing activities | | 3,898 | (6,237) |
| Cash flows from financing activities | | | |
| Net cash provided by financing activities | | - | - |
| Change in cash and cash equivalents in the year | | 142,608 | (112,632) |
| Cash and cash equivalents at the beginning of the year | | 262,163 | 374,795 |
| Cash and cash equivalents at the end of the year | 22 | 404,771 | 262,163 |

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 | 3,737 | 3,737 | |

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 |
| | 1,785,946 | 46,633 | 1,832,579 | 2,005,759 |

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 £ |
|--------------------------|---|-------------------------------|------------|
| Cost or valuation | | | |
| At 1 April 2024 | 5,157,414 | 2,245,317 | 7,402,731 |
| Disposals | - | (1,063) | (1,063) |
| At 31 March 2025 | 5,157,414 | 2,244,254 | 7,401,668 |
| Depreciation | | | |
| 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 | 2,373,800 | 2,204,843 | 4,578,643 |
| Net book value | | | |
| At 31 March 2025 | 2,783,614 | 39,411 | 2,823,025 |
| At 31 March 2024 | 2,886,763 | 92,109 | 2,978,872 |

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

13. Fixed asset investments

| Company | Investments in subsidiary companies £ |
|-------------------|--|
| Cost or valuation | |
| At 1 April 2024 | 1 |
| At 31 March 2025 | 1 |
| Net book value | |
| At 31 March 2025 | 1 |
| At 31 March 2024 | 1 |

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

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

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ |
|-------------------|-------------|------------------|
| Reedmonte Limited | 340,771 | (340,771) |

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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 £ |
|--------------------------------|--------------------|--------------------|----------------------|----------------------|
| Due within one year | | | | |
| 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 |
| | 122,949 | 108,768 | 122,949 | 108,768 |

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 |
| | 625,489 | 532,316 | 625,489 | 532,316 |

17. Financial instruments

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|--|--------------------|--------------------|----------------------|----------------------|
| Financial assets | | | | |
| Financial assets measured at fair value through income and expenditure | 404,771 | 262,163 | 404,771 | 262,163 |

KIRKLEES THEATRE TRUST
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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 £ |
|---------------------------------|---------------------------------|------------------|--------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Property Fund | 1,425,498 | - | (155,847) | 1,418,530 | 2,688,181 |
| General funds | | | | | |
| General Funds - all funds | 1,395,873 | 1,801,121 | (1,737,080) | (1,423,380) | 36,534 |
| Total Unrestricted funds | 2,821,371 | 1,801,121 | (1,892,927) | (4,850) | 2,724,715 |
| Restricted funds | | | | | |
| 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 |
| Total of funds | 2,828,693 | 1,848,934 | (1,939,560) | - | 2,738,067 |

Statement of funds - prior year

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

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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 |
| General funds | | | | | |
| General Funds - all funds | 1,953,928 | 1,701,432 | (1,772,910) | (486,577) | 1,395,873 |
| Total Unrestricted funds | 3,048,200 | 1,701,432 | (1,928,732) | 471 | 2,821,371 |
| Restricted funds | | | | | |
| 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 |
| Total of funds | 3,134,397 | 1,809,787 | (2,115,491) | - | 2,828,693 |

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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

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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> |

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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) |
| Total | 2,724,715 | 13,352 | 2,738,067 |

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) |
| Total | 2,821,371 | 7,322 | 2,828,693 |

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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) |
| Adjustments for: | | |
| 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) |
| Net cash provided by/(used in) operating activities | 138,710 | (106,395) |

22. Analysis of cash and cash equivalents

| | Group 2025 £ | Group 2024 £ |
|--|--------------------|--------------------|
| Cash in hand | 404,771 | 262,163 |
| Total cash and cash equivalents | 404,771 | 262,163 |

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 |
| | 262,163 | 142,608 | 404,771 |

KIRKLEES THEATRE TRUST
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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.

