

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

FOR

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

(LIMITED BY GUARANTEE)

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

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

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

DIRECTORS:

Elected:

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

Nominated by Harrogate Borough
Council:

Councillor G K Swift
Councillor A D V Raubitschek

CHIEF EXECUTIVE OFFICER:

D J Bown

SECRETARY:

A J Robinson

REGISTERED OFFICE:

Harrogate Theatre
Oxford Street
Harrogate
North Yorkshire
HG1 1QF

REGISTERED CHARITY NUMBER:

00225342

REGISTERED COMPANY NUMBER:

00679960

AUDITORS:

TC Group
6 Queen Street
Leeds
LS1 2TW

BANKERS:

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

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT

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

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

OBJECTIVES AND ACTIVITIES

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

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

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

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

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

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

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

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

STRUCTURE MANAGEMENT AND GOVERNANCE

Constitution

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

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Organisational Structure

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

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

Method of Recruitment and Appointment or Election of Trustees

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

Policies and Procedures Adopted for the Induction and Training of Trustees

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

Key Management Personnel Remuneration

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

ACHIEVEMENTS AND PERFORMANCE

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

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

The Charity's main achievements during the year were:

- Excellence has thrived and been celebrated in the arts.

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

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

Averages attendances of 73% of capacity.

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The creative case for diversity has been met.

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

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

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

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

2 companies were supported with free R and D space.

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

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

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

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

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

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

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

FINANCIAL REVIEW

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

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

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

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

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

Income from commercial trading operations amounts to £100,281 (2021 - £150). The theatre's bars were closed throughout last year due to the COVID-19 pandemic and only £150 was earned in that year on pantomime set hires to third parties.

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

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

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

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

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

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2022 of £984,401 (2021 - £506,787). Of this £689,378 (2021 - £421,174) is held in the General Fund with the remaining £295,023 (2021 - £265,613) being held in designated reserves. The Trustees set a target for reserves in the General Fund of £489k which equates to 18 weeks of projected fixed costs. This target has been exceeded by £200,378. The Theatre has an annual requirement for the establishment of designated reserves in order to maintain and improve the quality of service to its customers by modernising its facilities and extending its activities. The funding received on an annual basis from the sponsoring bodies is in itself insufficient for these purposes. An analysis of funds between current and non-current assets is shown on page 27.

INVESTMENT POLICY

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

FIXED ASSETS

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

SHARE CAPITAL

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

RISK MANAGEMENT

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

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

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

PLANS FOR FUTURE PERIODS

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

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

TRUSTEES

The following Trustees have served during the year:

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

Nominated by Harrogate
Borough Council:

Councillor G K Swift
Councillor A D V Raubitschek

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

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

STATEMENT OF DIRECTORS'/TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the Trustees are aware:

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

AUDITORS

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

SMALL COMPANIES PROVISION STATEMENT

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

BY ORDER OF THE BOARD:

Deborah Larwood

.....
D L Larwood
Chair

Dated: 29 September 2022

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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

TC Group

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

Office: Leeds, West Yorkshire

Dated: 5/10/2022

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

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

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

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

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

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

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible assets	11	<u>233,145</u>	<u>195,150</u>	<u>223,776</u>	<u>55,115</u>
CURRENT ASSETS					
Stocks	12	14,990	8,945	8,945	8,945
Debtors	13	188,371	227,229	289,658	358,291
Cash at bank and in hand		<u>2,018,382</u>	<u>1,237,427</u>	<u>1,911,400</u>	<u>1,197,234</u>
		2,221,743	1,473,601	2,210,003	1,564,470
CREDITORS: Amounts falling due within one year	14	<u>(1,415,296)</u>	<u>(1,040,921)</u>	<u>(1,394,270)</u>	<u>(991,799)</u>
NET CURRENT ASSETS/ (LIABILITIES)		806,447	432,680	815,733	572,671
TOTAL ASSETS LESS CURRENT LIABILITIES		1,039,592	627,830	1,039,509	627,786
CREDITORS: Amounts falling due after more than one year	15	<u>(32,387)</u>	<u>(42,094)</u>	<u>(32,387)</u>	<u>(42,094)</u>
NET ASSETS		<u>1,007,205</u>	<u>585,736</u>	<u>1,007,122</u>	<u>585,692</u>
UNRESTRICTED FUNDS					
General		689,378	421,174	689,295	421,130
Designated		<u>295,023</u>	<u>85,613</u>	<u>295,023</u>	<u>85,613</u>
	16	984,401	506,787	984,318	506,743
RESTRICTED FUNDS	16	<u>22,804</u>	<u>78,949</u>	<u>22,804</u>	<u>78,949</u>
TOTAL FUNDS		<u>1,007,205</u>	<u>585,736</u>	<u>1,007,122</u>	<u>585,692</u>

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

Deborah Larwood

.....
D L Larwood - Chair

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

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

	Note	Group 2022 £	2021 £	Charity 2022 £	2021 £
Cash flow from operating activities	22	<u>839,529</u>	<u>565,751</u>	<u>902,554</u>	<u>588,582</u>
Net cash flow from operating activities		<u>839,529</u>	<u>565,751</u>	<u>902,554</u>	<u>588,582</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(58,801)	(27,893)	(188,615)	(29,893)
Interest received		227	450	227	450
Net cash flow from investing activities		<u>(58,574)</u>	<u>(27,443)</u>	<u>(188,388)</u>	<u>(29,443)</u>
Net increase / (decrease) in cash and cash equivalents		780,955	538,308	714,166	559,119
Cash and cash equivalents at the start of the year		<u>1,237,427</u>	<u>699,119</u>	<u>1,197,234</u>	<u>638,115</u>
Cash and cash equivalents at the end of the year		<u>2,018,382</u>	<u>1,237,427</u>	<u>1,911,400</u>	<u>1,197,234</u>

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

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

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

GROUP FINANCIAL STATEMENTS

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

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

GOING CONCERN

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

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

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

SPONSORING BODIES

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

INCOMING RESOURCES AND RESOURCES EXPENDED

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

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

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

1. ACCOUNTING POLICIES (CONTINUED)

INCOMING RESOURCES AND RESOURCES EXPENDED (continued)

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

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

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

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

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

RESOURCES EXPENDED AND THE BASIS OF APPORTIONING COSTS

Allocation of costs

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

Governance costs

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

Support costs

Support costs include governance costs and information technology costs.

UNRESTRICTED FUNDS

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

DESIGNATED FUNDS

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

RESTRICTED FUNDS

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

1. ACCOUNTING POLICIES (CONTINUED)

TANGIBLE FIXED ASSETS

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

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

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

STOCKS & WORK IN PROGRESS

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

CASH AT BANK AND IN HAND

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

FINANCIAL INSTRUMENTS

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

LEASING CHARGES

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

REPAIRS AND RENEWALS

These are charged directly against revenue as incurred.

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

2. CORPORATION TAX

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

3. NET RESOURCES EXPENDED

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

	Unrestricted Funds			Restricted Funds	2022 Total Funds	2021 Total Funds
	General	Designated	£	£	£	£
4. SUBSIDIES AND GRANTS						
Arts Council England NPO	143,502	-	-	-	143,502	143,502
Harrogate Borough Council	120,400	-	-	-	120,400	120,400
Arts Council England						
Emergency Response / Cultural Recovery Funds	91,078	-	-	-	91,078	646,483
Harrogate Borough Council						
Coronavirus Support Grants	43,420	-	-	-	43,420	40,645
HMRC Coronavirus Job Retention Scheme Grants	32,293	-	-	-	32,293	217,674
	430,693	-	-	-	430,693	1,168,704
5. OTHER INCOME						
Theatre lettings	11,193	-	-	-	11,193	-
Trust membership subscriptions	268	-	-	-	268	280
Business Interruption Insurance Claim	209,410	-	-	-	209,410	-
Other income	215,391	-	-	-	215,391	31,159
	436,262	-	-	-	436,262	31,439

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds £	2022 Total Funds £	2021 Total Funds £
	General £	Designated £			
Staff costs	332,111	-	-	332,111	394,702
Theatre services provision	1,782,543	-	72,769	1,855,312	162,005
Premises costs	163,288	-	-	163,288	120,612
Support costs (note 7)	266,563	-	-	266,563	248,145
	2,544,505	-	72,769	2,617,274	925,464

7. SUPPORT COSTS

Governance staff costs	174,942	-	-	174,942	160,046
Governance administration	59,581	-	-	59,581	53,327
IT costs	32,040	-	-	32,040	34,773
	266,563	-	-	266,563	248,145

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2022 £	Total 2021 £
Activities					
Theatre operation	466,929	19,954	2,053,016	2,539,899	882,889
Education	40,124	-	37,251	77,375	42,575
Expenditure on charitable activities	507,053	19,954	2,090,267	2,617,274	925,464
Commercial trading operations	-	852	42,860	43,702	39,252
	507,053	20,806	2,133,117	2,660,976	964,716

	2022 £	2021 £
Staff costs		
Wages and salaries	458,766	506,381
Social security costs	35,114	34,045
Pension costs	13,173	14,321
	507,053	554,747
Other costs		
Premises	169,289	120,812
Communications	11,660	12,195
Stage expenses	164,239	-
Agency and sub-contract personnel	156,694	-
Miscellaneous (see * below)	157,534	118,896
Licences and subscriptions	44,091	9,244
Box office ticketing costs	38,906	29,393
Marketing and fundraising - charitable activities	51,739	12,249
Education	37,251	11,754
Finance costs	20,816	2,795
Incoming tours	1,244,048	5,029
Redundancy costs	-	32,174
Loss on disposal of tangible assets	-	2,000
Commercial trading operations	42,850	30,770
	2,133,117	387,111

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

9. TRUSTEES' AND EMPLOYEE REMUNERATION AND EXPENSES

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

The total amount of employee benefits received by Key Management Personnel is £263,407 (2021 - £219,844). Key Management Personnel includes the three strategic Senior Managers included in the organisational structure on page 3, in addition to other managers with operational responsibility.

The Trustees had no expenses reimbursed during the year. (2021 - £nil).

One employee earned between £60,000 and £70,000 (2021 - 1).

The average number of persons employed by the Theatre was:

	<u>2022</u>	<u>2021</u>
	No.	No.
Administration	7	8
Front of house	17	26
Technical	3	3
Set construction	-	1
	<u>27</u>	<u>38</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

10. COMMERCIAL TRADING OPERATIONS

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

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

	2022	2021
	£	£
Turnover	100,261	150
Cost of sales	<u>(34,549)</u>	<u>(32,098)</u>
Gross profit	65,712	(31,948)
Administrative expenses	<u>(30,664)</u>	<u>(121,908)</u>
Other Income (see note below)	<u>6,608</u>	<u>202,650</u>
Operating profit	41,716	48,796
Interest payable and similar charges	-	-
Profit on ordinary activities before taxation	<u>41,716</u>	<u>48,796</u>
Tax credit/(charge)	<u>1,723</u>	<u>(1,723)</u>
Profit for the financial year	<u>43,439</u>	<u>47,073</u>
Turnover disclosed as		
Turnover as above	100,261	150
Other Income as above	6,608	202,650
Eliminated on consolidation	<u>(6,608)</u>	<u>(202,650)</u>
Income from commercial trading operations	<u>100,261</u>	<u>150</u>
Resources expended disclosed as		
Other costs	42,880	54,355
Wages and salaries	19,728	92,890
Depreciation	852	8,482
Other costs eliminated on consolidation	<u>(19,728)</u>	<u>(116,475)</u>
Cost of commercial trading operations	<u>43,702</u>	<u>39,252</u>
The assets and liabilities of the subsidiary were		
Fixed assets	9,369	140,035
Current assets	120,654	51,211
Current liabilities	<u>(129,940)</u>	<u>(191,202)</u>
Long-term liabilities	-	-
Total net assets	<u>83</u>	<u>44</u>
Total equity	<u>83</u>	<u>44</u>

Note: Other Income receivable during the year comprises Arts Council England Emergency Response / Cultural Recovery Fund Grants £1,820 (2021 -£139,520), HMRC Coronavirus Job Retention Scheme Grants £4,008 (2021 - £54,145) and storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £780 (2021 - £8,986).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

11. TANGIBLE ASSETS

Group	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2021	27,074	173,426	239,388	439,888
Additions	-	-	58,801	58,801
Disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>27,074</u>	<u>173,426</u>	<u>274,155</u>	<u>474,655</u>
Depreciation				
Balance at 1 April 2021	24,424	43,612	176,702	244,738
Charge	883	8,388	11,535	20,806
On disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>25,307</u>	<u>52,000</u>	<u>164,203</u>	<u>241,510</u>
Net Book Value				
As at 31 March 2022	<u>1,767</u>	<u>121,426</u>	<u>109,952</u>	<u>233,145</u>
As at 31 March 2021	<u>2,650</u>	<u>129,814</u>	<u>62,686</u>	<u>195,150</u>
Charity				
	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2021	4,973	-	216,915	221,888
Additions	-	129,814	58,801	188,615
Disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>4,973</u>	<u>129,814</u>	<u>251,682</u>	<u>386,469</u>
Depreciation				
Balance at 1 April 2021	2,323	-	164,450	166,773
Charge	883	8,388	10,683	19,954
On disposals	-	-	(24,034)	(24,034)
Balance at 31 March 2022	<u>3,206</u>	<u>8,388</u>	<u>151,099</u>	<u>162,693</u>
Net Book Value				
As at 31 March 2022	<u>1,767</u>	<u>121,426</u>	<u>100,583</u>	<u>223,776</u>
As at 31 March 2021	<u>2,650</u>	<u>-</u>	<u>52,465</u>	<u>55,115</u>

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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

12. STOCKS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	6,045	-	-	-
	<u>14,990</u>	<u>8,945</u>	<u>8,945</u>	<u>8,945</u>

13. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	15,425	5,755	11,798	1,924
Prepaid expenses and accrued income	67,342	67,782	63,342	60,595
Tax credit receivable	36,639	34,391	36,639	34,391
Other debtors	68,965	119,301	68,965	119,301
Amounts due from subsidiary	-	-	108,914	142,060
	<u>188,371</u>	<u>227,229</u>	<u>289,658</u>	<u>358,291</u>

14. CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Receipts in advance	977,158	860,687	977,158	860,687
Trade creditors	73,073	31,157	66,990	27,184
VAT and social security	43,966	50,312	34,615	13,586
Other creditors	66,424	52,427	66,424	52,427
Accruals and deferred income	254,675	44,615	249,083	37,915
Corporation tax	-	1,723	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,415,296</u>	<u>1,040,921</u>	<u>1,384,270</u>	<u>991,799</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £2,843 (2021 - £1,893).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

15. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Other Creditors	<u>32,387</u>	<u>42,094</u>	<u>32,387</u>	<u>42,094</u>
	<u>32,387</u>	<u>42,094</u>	<u>32,387</u>	<u>42,094</u>

16. FUNDS

	Balance 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2022 £
UNRESTRICTED FUNDS					
Projects Development Fund	30,603	-	-	-	30,603
Corporate Development Fund	30,885	-	-	-	30,885
Harrogate Theatre Supporters	24,125	-	-	-	24,125
Access Development Fund	-	-	-	209,410	209,410
General Fund	421,174	3,065,821	(2,588,207)	(209,410)	689,378
	<u>508,787</u>	<u>3,065,821</u>	<u>(2,588,207)</u>	-	<u>984,401</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	13,054	-	(250)	-	12,804
UCI Project	31,591	8,624	(38,215)	-	-
Comedy Festival Sponsorship	15,000	10,000	(15,000)	-	10,000
Arts Council England Cultural Recovery Fund	19,304	-	(19,304)	-	-
	<u>78,949</u>	<u>16,624</u>	<u>(72,769)</u>	-	<u>22,804</u>
TOTAL FUNDS	<u>585,736</u>	<u>3,082,445</u>	<u>(2,660,976)</u>	-	<u>1,007,205</u>

Of the total funds at 31 March 2022 of £1,007,205, £1,007,122 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £83 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2022 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £889,295 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £83.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

16. FUNDS (continued)

Designated funds

Projects Development Reserve Fund

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

Corporate Development Fund

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

Harrogate Theatre Supporters

Income donated by the Supporters is designated for specific projects.

Access Development Fund

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

Restricted funds

Harrogate Homeless Project

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

UCI Project

Funding received from Harrogate Borough Council is restricted to enable Harrogate Theatre to deliver a program of arts activities for the UCI in Harrogate.

Comedy Festival Sponsorship

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

Arts Council England Cultural Recovery Fund

Grant funding received from the Arts Council cultural recovery fund restricted to the purpose of the purchase of COVID-19 safety equipment.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
General Fund	233,145	488,620	(32,387)	689,378
	<u>233,145</u>	<u>783,643</u>	<u>(32,387)</u>	<u>984,401</u>
Restricted funds				
Harrogate Homeless Project	-	12,804	-	12,804
UCI Project	-	-	-	-
Comedy Festival Sponsorship	-	10,000	-	10,000
Arts Council England Cultural Recovery Fund	-	-	-	-
	-	<u>22,804</u>	-	<u>22,804</u>
Total	233,145	806,447	(32,387)	1,007,205

Charity	Tangible Fixed Assets £	Net Current Assets £	Long- Term Liabilities £	Total £
Unrestricted funds				
Projects Development Fund	-	30,603	-	30,603
Corporate Development Fund	-	30,885	-	30,885
Harrogate Theatre Supporters	-	24,125	-	24,125
Access Development Fund	-	209,410	-	209,410
General Fund	223,776	497,906	(32,387)	689,295
	<u>223,776</u>	<u>792,029</u>	<u>(32,387)</u>	<u>984,318</u>
Restricted funds				
Harrogate Homeless Project	-	12,804	-	12,804
UCI Project	-	-	-	-
Comedy Festival Sponsorship	-	10,000	-	10,000
Arts Council England Cultural Recovery Fund	-	-	-	-
	-	<u>22,804</u>	-	<u>22,804</u>
Total	223,776	815,733	(32,387)	1,007,122

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

18. RELATED PARTY DISCLOSURES

The Company received under covenant the taxable profits of Harrogate Theatre (Trading) Limited £43,400 (2021 - £59,000).

There was a balance due from Harrogate Theatre (Trading) Limited of £108,914 (2021 - £142,080) at the balance sheet date.

During the year sales to Harrogate Theatre (Trading) Limited amounted to £27,083 (2021 - £116,442) and purchases from Harrogate Theatre (Trading) Limited amounted to £140,030 (2021 - £206,716).

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

During the year legal services totalling £8,992 were supplied to the charity by Raworths LLP. Mr M J Hill who is a Trustee is a partner in this firm of solicitors. These services were provided at rates and terms agreed by the charity prior to Mr Hill becoming a Trustee. None of these monies remained outstanding at the year-end.

19. COMPANY LIMITED BY GUARANTEE

The liability of the members is limited.

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

20. OTHER FINANCIAL COMMITMENTS

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

	2022 £	2021 £
Not later than one year	69,646	59,848
Later than one year but not later than five years	60,979	111,542
Later than five years	-	-
	<u>130,625</u>	<u>171,390</u>

21. CAPITAL COMMITMENTS

At 31 March 2022 there were no capital commitments (2021: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

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

Group	2022	2021
	£	£
Net income / (expenditure) for year	421,469	405,004
Interest receivable	(227)	(450)
Depreciation and impairment of tangible fixed assets	20,806	22,858
(Profit) / loss on disposal of fixed assets	-	12,270
(Increase) / decrease in debtors	38,858	62,810
(Increase) / decrease in stock	(6,045)	4,143
Increase / (decrease) in creditors	364,668	59,116
	<u>839,529</u>	<u>565,751</u>
Charity	2022	2021
	£	£
Net income / (expenditure) for year	421,430	416,931
Interest receivable	(227)	(450)
Depreciation and impairment of tangible fixed assets	19,954	14,376
(Profit) / loss on disposal of fixed assets	-	2,000
(Increase) / decrease in debtors	68,833	69,574
Increase / (decrease) in creditors	392,764	86,131
	<u>902,554</u>	<u>588,562</u>