

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

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 2025

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HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

DIRECTORS:

Elected: A M Green CBE
A J Cains
Cllr C J Aldred
J N Mortimer
K D Wilber-Moran
P Stott
R P D Ogden

CHIEF EXECUTIVE OFFICER: D J Bown

SECRETARY: A K Fornsworth

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 2025.

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.

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.

Volunteers have continued to make a significant contribution to the Trust's ability to deliver its programme of performing arts by undertaking usher duties and selling ice creams, confectionery, and merchandise.

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 7.

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 using 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 22.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity has programmed a diverse range of events including drama, comedy, music, 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 99,000 tickets were sold on our own programme of work.

Averages attendances of 74% of capacity.

The pantomime, Beauty & The Beast played to an audience of over 31,700 people.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

- The creative case for diversity has been met.

Despite funding challenges HT was still able to substantially support local artists in the following ways: We maintained support for Adam Robinson's transition of work to the mid-scale Main Stage with in kind support for Unhomely, which opened at Harrogate Theatre prior to a successful regional tour. Adam returned in the autumn to R&D a new solo project Nightmare which opened at Harrogate Theatre prior to a successful national tour.

Yorkshire based Mr Bugg launched a brand new musical A Kept Man at Harrogate Theatre. Casson & Friends also benefited from R&D space in kind support for their new project Shed Stories, which will be performed in Autumn 2025 at Harrogate Theatre.

Previously supported projects disrupted by the pandemic were able to come to fruition, notably Shell Shocked from King Brilliant Theatre, which opened successfully here, sold out a 4 performance Studio run, and ran successfully at Edinburgh Fringe, picking up outstanding reviews. It was remounted here in January 2025 selling out more Studio performances prior to a national tour & toured to Australia and most recently New York.

Our offsite programme in step free spaces which increases access to our programme continued – with a strong focus on work for young people – with The Allotment Project, MIRO & Juanita's Big Problem (both international companies) Fishing for Rainbows (multi children's literature/Book Award nominee and recent MBE Recipient for services to Access to the Arts for Underprivileged Young People Oliver Sykes), Sanctuary, Sing Sensory and You Have Already Survived.

Our Dance offer continues to expand within the programme at various scales bringing in work from Yorkshire choreographers Tim Casson (The Allotment Project) and Carlos Pons Guerra (Mariposa) to sit alongside return visits from regular companies Emergence, Verve and James Wilton Dance. We were delighted to support Harrogate's New Work Festival Short & Sweet (Yorkshire) with provision of offsite performance space support at St Wilfrid's Church Hall – this is a (franchised) open access arts festival delivering internationally made up of 2 heats of 10-minute short plays, competing to a panel and audience vote to decide who makes it through to a final heat.

We offered accessible performances across the year. 7 performances were audio described or had audio descriptions integrated into the performance, 3 were relaxed, 11 were captioned, 8 had BSL interpretation, and there were 3 online offers.

The theatre continued its programme of work in venues with step-free access to widen the physical accessibility of small-scale performances. In the financial year there were 10 step-free performances in 2 partner venues.

Get Wed, Harrogate Theatre's third community production funded by Arts Council England took place in August. The production saw Harrogate Theatre stage its most accessible production ever to widen access to performing and experiencing theatre. Working in partnership with a number of community organisations Get Wed involved 42 cast members, 3 technical trainees and saw 5 sold out performances.

Opportunities have been provided for 6 amateur community organisations to perform on the Main Stage and in the Studio. All these productions were well attended; they extend the artistic offer of the Trust and provide creative and technical opportunities for over 250 participants per annum.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

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

Harrogate Theatre continues to offer a high-quality arts education to young people from Harrogate and its environs through its youth theatre. 218 youth theatre workshops were held which were attended by 149 children and young people aged 4-18.

We have worked with 290 pupils in 24/25 through after school clubs and in-school workshops.

Harrogate Theatre continued to deliver free Storytimes at Harrogate Library to nurture a love of performing stories and introduce theatre to young families. 12 Storytimes have been delivered at Harrogate Library for approximately 420 families.

FINANCIAL REVIEW

The Trust receives a subsidy from North Yorkshire Council which supports the artistic programme and education activities. The Trust not being successful in its application for continued Arts Council England funding as a National Portfolio Organisation (NPO) lost its NPO status and associated funding from 1 April 2023 onwards. Details of subsidies and grants are shown in Note 4 of the Notes to the Financial Statements on page 19.

The total incoming resources for the year amounts to £3,762,689 (2024 - £4,247,879) with income from charitable activities amounting to £2,705,012 (2024 - £3,153,935). Income from charitable activities is broken down as follows:

	2025 £	2024 £
• Produced work	807,620	770,725
• Incoming tours	1,852,839	2,346,911
• Programme sales	3,729	3,791
• Education	<u>40,824</u>	<u>32,508</u>
	<u>2,705,012</u>	<u>3,153,935</u>

Income from produced work which consists of pantomime income has increased by £36,895 compared to last year.

Income from Education has increased by £8,316 compared to last year.

Income from incoming tours has decreased by £494,072 compared to last year. Last year's artistic programme included 71 events at The Royal Hall / Harrogate Convention Centre, 32 events were programmed in the year ended 31 March 2025.

Income from commercial trading operations amounts to £261,070 (2024 - £187,833).

The total resources expended for the year amounts to £3,817,212 (2024 - £4,048,526) with expenditure on charitable activities amounting to £3,699,830 (2024 - £3,950,276). Expenditure on charitable activities is broken down as follows:

	2025 £	2024 £
• Theatre operation	3,597,334	3,855,459
• Education	<u>102,496</u>	<u>94,817</u>
	<u>3,699,830</u>	<u>3,950,276</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

Expenditure on theatre operation has decreased by £258,125 compared to last year. This was mainly due to the reduction in events at The Royal Hall and Convention Centre, increases in staff costs, inflationary increases in costs, new board recruitment and server upgrade. Education increased by £7,679 compared to last year. This was mainly due to a rent increase for Hive.

Expenditure on commercial trading operations amounts to £117,382 (2024 - £98,250).

The net outgoing resources on unrestricted general funds for the year is (£23,059) (2024 - £133,767), the net incoming resources on unrestricted designated funds are £nil (2024 - £nil) and the net outgoing resources on restricted funds for the year is (£31,464) (2024 - £65,586 outgoing resources). The total aggregate deficit for the year is (£54,523) (2024 - £199,353). This gives total surplus funds carried forward at 31st March 2025 of £1,463,425 (2024 - £1,517,948).

RESERVES POLICY

The Unrestricted Fund shows a surplus carried forward at 31 March 2025 of £1,418,426 (2024 - £1,441,484). Of this £1,038,402 (2024 - £1,061,461) is held in the General Fund with the remaining £380,023 (2024 -£380,023) being held in designated reserves. The Trustees set a target for reserves in the General Fund of £578k which equates to 18 weeks of projected fixed costs. This target has been exceeded by £460,402. 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 29.

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 held in immediate access and short notice bank deposit accounts. The return on investment for the year was 1.74% (2024 - 1.34%). The Trustees consider this to be a satisfactory return given interest rates in the year ended 31 March 2025, but aim to keep this under review.

FIXED ASSETS

Movements in fixed assets are set out in Notes 11 and 12 of the Notes to the Financial Statements on pages 24 and 25.

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 on-going 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.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

TRUSTEES' ANNUAL REPORT (Continued)

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 the former Harrogate Borough Council has undertaken a condition survey. In partnership with North Yorkshire Council the possibility of refurbishments and relevant funding sources to address repair will be explored.

TRUSTEES

The following Trustees have served during the year:

Elected by the Company:

- S Wiggins (Chair) (resigned 27 March 2025)
- A M Green CBE (Chair) (appointed 27 March 2025)
- C McClintock (resigned 24 October 2024)
- D J Spence (resigned 28 April 2025)
- F L Georgiou Hunt (resigned 24 October 2024)
- M J Hill (resigned 24 October 2024)
- P Stott
- K Wilber-Moran (appointed 24 October 2024)
- Cllr C J Aldred (appointed 24 October 2024)
- A J Cains (appointed 27 March 2025)
- J N Mortimer (appointed 27 March 2025)
- R P D Ogden (appointed 27 March 2025)

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 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

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

**TRUSTEES' ANNUAL REPORT
(Continued)**

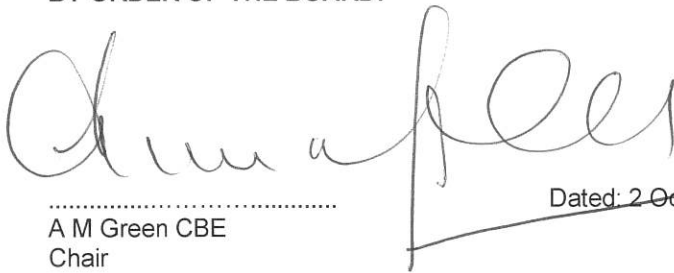
AUDITORS

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:



.....
A M Green CBE
Chair

Dated: 2 October 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025**

Opinion

We have audited the financial statements of Harrogate (White Rose) Theatre Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities (including Income and Expenditure Account), the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025, 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 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 director's 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025
(Continued)**

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 (including Directors' Report and Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 Trustees' Responsibilities Statement set out on page 7, 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 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025
(Continued)**

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

The objectives of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006), the Charities Act 2011, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, corporation tax and employment tax legislation in the UK;
- We considered the nature of the industry, the control environment and business performance, including key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect all non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 2025
(Continued)**

Our report

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



.....
Mark Hunter FCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditor

6 Queen Street
Leeds
West Yorkshire
LS1 2TW

Date: 2 October 2025

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	2025 Total £	2024 Total £
Incoming resources						
<i>Income from Charitable activities</i>						
<i>Operation of theatre:</i>						
- Produced work		807,620	-	-	807,620	770,725
- Incoming tours		1,852,839	-	-	1,852,839	2,346,911
- Programme sales		3,729	-	-	3,729	3,791
- Education		40,824	-	-	40,824	32,508
		2,705,012	-	-	2,705,012	3,153,935
<i>Donations and legacies</i>						
Subsidies and grants	4	-	-	117,500	117,500	266,196
Legacy income		-	-	-	-	44,982
Donations and sponsorship		82,527	-	45,000	127,527	80,376
		82,527	-	162,500	245,027	391,554
<i>Other trading activities</i>						
Commercial trading operations	10	261,070	-	-	261,070	187,833
Other income	5	513,324	-	-	513,324	483,927
		774,394	-	-	774,394	671,760
<i>Income from investments</i>		38,256	-	-	38,256	30,630
Total incoming resources		3,600,189	-	162,500	3,762,689	4,247,879
Resources expended						
<i>Expenditure on Charitable activities</i>						
	6	3,505,865	-	193,964	3,699,829	3,950,276
<i>Expenditure on raising funds</i>						
Commercial trading operations	10	117,382	-	-	117,382	98,250
Total resources expended	8	3,623,247	-	193,964	3,817,211	4,048,526
Net incoming / (outgoing) resources		(23,059)	-	(31,464)	(54,523)	199,353
Reconciliation of funds						
Total funds brought forward		1,061,461	380,023	76,464	1,517,948	1,318,595
Transfers between funds		-	-	-	-	-
Total funds carried forward	17	1,038,402	380,023	45,000	1,463,425	1,517,948

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 16 – 31 form part of these financial statements.

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

CONSOLIDATED AND CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
FIXED ASSETS					
Intangible assets	11	10,890	19,058	10,890	19,058
Tangible assets	12	<u>198,229</u>	<u>160,966</u>	<u>189,605</u>	<u>154,367</u>
		<u>209,119</u>	<u>180,025</u>	<u>200,495</u>	<u>173,425</u>
CURRENT ASSETS					
Stocks	13	17,865	19,795	8,945	8,945
Debtors	14	346,228	380,214	533,504	448,085
Cash at bank and in hand		<u>2,203,794</u>	<u>2,294,485</u>	<u>2,000,910</u>	<u>2,212,293</u>
		2,567,887	2,694,494	2,543,359	2,669,323
CREDITORS: Amounts falling due within one year	15	<u>(1,311,811)</u>	<u>(1,344,339)</u>	<u>(1,278,744)</u>	<u>(1,312,617)</u>
NET CURRENT ASSETS/ (LIABILITIES)		1,256,076	1,350,155	1,264,615	1,356,706
TOTAL ASSETS LESS CURRENT LIABILITIES		1,465,195	1,530,179	1,465,110	1,530,131
CREDITORS : Amounts falling due after more than one year	16	<u>(1,769)</u>	<u>(12,231)</u>	<u>(1,769)</u>	<u>(12,231)</u>
NET ASSETS		<u>1,463,426</u>	<u>1,517,948</u>	<u>1,463,341</u>	<u>1,517,900</u>
UNRESTRICTED FUNDS					
General		1,038,403	1,061,461	1,038,318	1,061,413
Designated		<u>380,023</u>	<u>380,023</u>	<u>380,023</u>	<u>380,023</u>
	17	1,418,426	1,441,484	1,418,341	1,441,436
RESTRICTED FUNDS	17	<u>45,000</u>	<u>76,464</u>	<u>45,000</u>	<u>76,464</u>
TOTAL FUNDS		<u>1,463,426</u>	<u>1,517,948</u>	<u>1,463,341</u>	<u>1,517,900</u>

The financial statements on pages 13 – 31 were approved by the Board of Trustees and authorised for issue on 2 October 2025 and are signed on its behalf by:


.....
A M Green CBE - Chair

The notes on pages 16 – 31 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 2025**

	Note	Group 2025 £	2024 £	Charity 2025 £	2024 £
Cash flow from operating activities	23	<u>(30,222)</u>	<u>(14,892)</u>	<u>(155,358)</u>	<u>16,774</u>
Net cash flow from operating activities		<u>(30,222)</u>	<u>(14,892)</u>	<u>(155,358)</u>	<u>16,774</u>
Cash flow from investing activities					
Payments to acquire fixed assets		<u>(98,725)</u>	<u>(8,638)</u>	<u>(94,281)</u>	<u>(8,638)</u>
Interest received		<u>38,256</u>	<u>30,630</u>	<u>38,256</u>	<u>30,630</u>
Net cash flow from investing activities		<u>(60,469)</u>	<u>21,992</u>	<u>(56,025)</u>	<u>21,992</u>
Net increase / (decrease) in cash and cash equivalents		<u>(90,691)</u>	<u>7,100</u>	<u>(211,383)</u>	<u>38,766</u>
Cash and cash equivalents at the start of the year		<u>2,294,485</u>	<u>2,287,385</u>	<u>2,212,293</u>	<u>2,173,527</u>
Cash and cash equivalents at the end of the year		<u>2,203,794</u>	<u>2,294,485</u>	<u>2,000,910</u>	<u>2,212,293</u>

The notes on pages 16 - 31 form part of these financial statements.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

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.

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 deficit for the financial year was £54,560 (2024 - £199,364 surplus).

GOING CONCERN

The Trustees have reviewed the Group's cash requirements and are satisfied that the Group 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 Group typically maintains a healthy cash balance throughout the year primarily due to receipts from advance ticket sales.

The Group's general fund carried forward at 31 March 2025 was £1,038,402. The Trustees have also designated unrestricted funds for development projects and projected increased energy market prices during the next 2 years (note 18). At 31 March 2025 the total of separate designated funds was £380,023. Whilst these funds are set aside for specific reasons, they are available to be re-designated and utilised for the general running of the Group, should that become necessary at any time.

Having considered the above matters and the finances of the Group, 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 North Yorkshire Council 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 2025

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, 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 charitable 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 2025

1. ACCOUNTING POLICIES (CONTINUED)

INTANGIBLE FIXED ASSETS

Amortisation 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:

- Website - Usage method applied.

The Trustees reviewed the amortisation method applied and applied a usage amortisation basis.

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.

The Trustees reviewed the depreciation method applied and as in the year ended 31 March 2024 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 2025

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

		2025	2024
		£	£
This is stated after charging:			
Auditor's Remuneration		13,080	9,810
Operating Leases	- Hire of Equipment	3,078	3,078
	- Premises	84,852	81,346
Amortisation and Depreciation		<u>68,965</u>	<u>63,213</u>

	Unrestricted Funds		Restricted Funds	2025	2024
	General	Designated	Funds	Total Funds	Total Funds
	£	£	£	£	£
4. SUBSIDIES AND GRANTS					
Arts Council England Transition Costs Funding	-	-	-	-	83,713
North Yorkshire Council Grant Funding	-	-	117,500	117,500	117,500
Arts Council England – Get Wed	-	-	-	-	64,983
	<u>-</u>	<u>-</u>	<u>117,500</u>	<u>117,500</u>	<u>266,196</u>

5. OTHER INCOME

Theatre lettings	53,606	-	-	53,606	51,887
Trust membership subscriptions	249	-	-	249	244
Business Interruption Insurance Claim	-	-	-	-	-
Other income	459,469	-	-	459,469	431,796
	<u>513,324</u>	<u>-</u>	<u>-</u>	<u>513,324</u>	<u>483,927</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds £	2025	2024
	General £	Designated £		Total Funds £	Total Funds £
Staff costs	631,692	-	-	631,692	580,723
Theatre services provision	2,318,751	-	193,964	2,512,715	2,817,970
Premises costs	260,186	-	-	260,186	266,426
Support costs (note 7)	295,237	-	-	295,237	285,157
	3,505,865	-	193,964	3,699,830	3,950,276

7. SUPPORT COSTS

Governance staff costs	170,079	-	-	170,079	173,873
Governance administration	79,673	-	-	79,673	77,746
IT costs	45,485	-	-	45,485	33,538
	295,237	-	-	295,237	285,157

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

8. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2025 £	Total 2024 £
Activities					
Theatre operation	736,484	67,109	2,793,741	3,597,334	3,855,459
Education	65,286	-	37,210	102,496	94,817
Expenditure on charitable activities	801,770	67,109	2,830,951	3,699,830	3,950,276
Commercial trading operations	-	1,856	115,526	117,382	98,250
	801,770	68,965	2,946,477	3,817,211	4,048,526
				2025	2024
				£	£
Staff costs					
Wages and salaries				721,246	678,826
Social security costs				60,257	56,630
Pension costs				20,267	19,140
				801,770	754,596
Other costs					
Premises				260,186	266,426
Communications				13,330	14,903
Stage expenses				244,813	170,604
Agency and sub-contract personnel				211,201	192,649
Miscellaneous (see * below)				198,473	167,138
Licences and subscriptions				59,800	71,358
Box office ticketing costs				52,185	53,396
Marketing and fundraising – charitable activities				130,267	117,901
Education				37,209	31,254
Finance costs				33,819	31,029
Incoming tours				1,589,566	2,017,015
Bad debts				-	100
Loss on disposal of tangible assets				102	894
Commercial trading operations				115,526	96,050
				2,946,477	3,230,717

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 2025

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 (including employer pension contributions and employer national insurance contributions) is £385,711 (2024 - £379,708). 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. (2024 - £nil).

One employee earned between £90,000 and £100,000 (2024 – 1 employee earned between £90,000 and £100,000). This excludes employer pension costs and employer national insurance contributions.

The average number of persons employed by the Theatre was:

	<u>2025</u>	<u>2024</u>
	No.	No.
Administration	10	9
Front of house	27	33
Technical	4	4
Set construction	-	-
	<u>41</u>	<u>46</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

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

	2025	2024
	£	£
Turnover	261,070	187,833
Cost of sales	<u>(91,702)</u>	<u>(77,029)</u>
Gross profit	169,368	110,804
Administrative expenses	(76,140)	(57,731)
Other Income (see note below)	<u>1,459</u>	<u>1,816</u>
Operating profit	94,687	54,889
Interest payable and similar charges	-	-
Profit on ordinary activities before taxation	94,687	54,889
Tax credit/(charge)	-	-
Profit for the financial year	<u>94,687</u>	<u>54,889</u>
Turnover disclosed as		
Turnover as above	261,070	187,833
Other income as above	1,459	1,816
Eliminated on consolidation	<u>(1,459)</u>	<u>(1,816)</u>
Income from commercial trading operations	<u>261,070</u>	<u>187,833</u>
Resources expended disclosed as		
Other costs	115,526	96,050
Wages and salaries	50,460	36,510
Depreciation	1,856	2,200
Other costs eliminated on consolidation	<u>(50,460)</u>	<u>(36,510)</u>
Cost of commercial trading operations	<u>117,382</u>	<u>98,250</u>
The assets and liabilities of the subsidiary were		
Fixed assets	8,624	6,599
Current assets	218,309	99,856
Current liabilities	(226,848)	(106,407)
Long-term liabilities	-	-
Total net assets	<u>85</u>	<u>48</u>
Total equity	<u>85</u>	<u>48</u>

Note: Other income receivable during the year comprises storage costs recharged to Harrogate (White Rose) Theatre Trust Limited of £1,459 (2024 - £1,816).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

11. INTANGIBLE ASSETS

Group & Charity	Website £	Total £
Cost		
Balance at 1 April 2024	32,670	32,670
Additions	-	-
Disposals	-	-
Balance at 31 March 2025	<u>32,670</u>	<u>32,670</u>
Amortisation		
Balance at 1 April 2024	13,612	13,612
Charge	8,168	8,168
On disposals	-	-
Balance at 31 March 2025	<u>21,780</u>	<u>21,780</u>
Net Book Value		
As at 31 March 2025	<u>10,890</u>	<u>10,890</u>
As at 31 March 2024	<u>19,058</u>	<u>19,058</u>

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

12. TANGIBLE ASSETS

Group	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2024	27,074	100,240	264,736	392,050
Additions	-	37,138	61,587	98,725
Disposals	-	-	(11,354)	(11,354)
Balance at 31 March 2025	<u>27,074</u>	<u>137,378</u>	<u>314,969</u>	<u>479,421</u>
Depreciation				
Balance at 1 April 2024	27,074	4,929	199,081	231,084
Charge	-	19,717	41,080	60,797
On disposals	-	-	(10,689)	(10,689)
Balance at 31 March 2025	<u>27,074</u>	<u>24,646</u>	<u>229,472</u>	<u>281,192</u>
Net Book Value				
As at 31 March 2025	<u>-</u>	<u>112,732</u>	<u>85,497</u>	<u>198,229</u>
As at 31 March 2024	<u>-</u>	<u>95,311</u>	<u>65,655</u>	<u>160,966</u>
Charity				
	Leasehold property improvements £	Theatrical sets £	Fixtures, fittings & equipment £	Total £
Cost				
Balance at 1 April 2024	4,973	95,311	240,220	340,504
Additions	-	37,138	57,143	94,281
Disposals	-	-	(6,686)	(6,686)
Balance at 31 March 2025	<u>4,973</u>	<u>132,449</u>	<u>290,677</u>	<u>428,099</u>
Depreciation				
Balance at 1 April 2024	4,973	-	181,164	186,137
Charge	-	19,717	39,224	58,941
On disposals	-	-	(6,584)	(6,584)
Balance at 31 March 2025	<u>4,973</u>	<u>19,717</u>	<u>213,804</u>	<u>238,494</u>
Net Book Value				
As at 31 March 2025	<u>-</u>	<u>112,732</u>	<u>76,873</u>	<u>189,605</u>
As at 31 March 2024	<u>-</u>	<u>95,311</u>	<u>59,056</u>	<u>154,367</u>

Note: On 15th October 2021 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 2025

13. STOCKS

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Production materials and consumables	8,945	8,945	8,945	8,945
Goods for resale	8,920	10,850	-	-
	<u>17,865</u>	<u>19,785</u>	<u>8,945</u>	<u>8,945</u>

14. DEBTORS - DUE WITHIN ONE YEAR

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	22,449	75,070	22,449	75,070
Prepaid expenses and accrued income	59,277	80,010	52,772	73,196
Tax credit receivable	211,554	167,887	211,554	167,887
Other debtors	52,948	57,247	52,948	57,247
Amounts due from subsidiary	-	-	193,781	74,685
	<u>346,228</u>	<u>380,214</u>	<u>533,504</u>	<u>448,085</u>

15. CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Receipts in advance	926,980	887,885	926,980	887,885
Trade creditors	86,467	52,606	79,441	45,642
VAT and social security	47,340	48,283	31,988	35,610
Other creditors	62,951	68,021	62,951	68,021
Accruals and deferred income	188,073	287,544	177,384	275,459
Corporation tax	-	-	-	-
Amounts owed to subsidiary	-	-	-	-
	<u>1,311,811</u>	<u>1,344,339</u>	<u>1,278,744</u>	<u>1,312,617</u>

In relation to the stakeholder pension scheme and included within other creditors, the Charity had outstanding contributions of £nil (2024 - £3,398).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

16. CREDITORS DUE AFTER MORE
THAN ONE YEAR

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Other Creditors	<u>1,769</u>	<u>12,231</u>	<u>1,769</u>	<u>12,231</u>
	<u>1,769</u>	<u>12,231</u>	<u>1,769</u>	<u>12,231</u>

17. FUNDS

	Balance 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 March 2025 £
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
Energy Fund	85,000	-	-	-	85,000
General Fund	1,061,461	3,600,189	(3,623,247)	-	1,038,403
	<u>1,441,484</u>	<u>3,600,189</u>	<u>(3,623,247)</u>	<u>-</u>	<u>1,418,426</u>
RESTRICTED FUNDS					
Harrogate Homeless Project	9,427	-	(9,427)	-	-
Comedy Festival Sponsorship	5,000	5,000	(5,000)	-	5,000
Pantomime Sponsorship	10,000	10,000	(10,000)	-	10,000
Liz & Terry Bramhall Foundation	-	30,000	-	-	30,000
North Yorkshire Council Grant Funding	-	117,500	(117,500)	-	-
Arts Council England - Get Wed	52,037	-	(52,037)	-	-
TOTAL FUNDS	<u>1,517,948</u>	<u>3,762,689</u>	<u>(3,817,212)</u>	<u>-</u>	<u>1,463,426</u>

Of the total funds at 31 March 2025 of £1,463,426, £1,463,341 are held by the charity, Harrogate (White Rose) Theatre Trust Limited and £85 are held by the subsidiary, Harrogate Theatre (Trading) Limited. At 31 March 2025 the General Fund held by the charity, Harrogate (White Rose) Theatre Trust Limited amounted to £1,038,318 and the General Fund held by the subsidiary, Harrogate Theatre (Trading) Limited amounted to £85.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

17. 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.

Energy Fund

The energy fund is a separate designated fund to cover 2 years' worth of projected increased energy costs arising from increases in energy market prices.

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. The project has now been completed.

Comedy Festival Sponsorship

Sponsorship received restricted to cover the costs of the 2025 Comedy Festival.

Pantomime Sponsorship

Sponsorship received restricted to costs for the 2025 Pantomime.

Liz & Terry Bramhall Foundation

Funding received from the Liz & Terry Bramhall foundation is restricted for the purpose of creative engagement in 2025.

North Yorkshire Council Grant Funding

Grant funding is received from North Yorkshire Council and is restricted for the purpose of leading, delivering and managing a year-round programme of performance and workshops in line with the charity's objectives.

Arts Council England Project Funding – Get Wed

Funding received from Arts Council England restricted for the purpose of covering the costs of the Get Wed community production which took place in July 2024. The project has now been completed.

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Intangible And 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
Energy Fund	-	85,000	-	85,000
General Fund	209,119	831,053	(1,769)	1,038,403
	<u>209,119</u>	<u>1,211,076</u>	<u>(1,769)</u>	<u>1,418,426</u>
Restricted funds				
Harrogate Homeless Project	-	-	-	-
Comedy Festival Sponsorship	-	5,000	-	5,000
Pantomime Sponsorship	-	10,000	-	10,000
Liz & Terry Bramhall Foundation	-	30,000	-	30,000
	-	45,000	-	45,000
Total	209,119	1,256,076	(1,769)	1,463,426

Charity	Intangible And 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
Energy Fund	-	85,000	-	85,000
General Fund	200,495	839,592	(1,769)	1,038,318
	<u>200,495</u>	<u>1,219,615</u>	<u>(1,769)</u>	<u>1,418,341</u>
Restricted funds				
Harrogate Homeless Project	-	-	-	-
Comedy Festival Sponsorship	-	5,000	-	5,000
Pantomime Sponsorship	-	10,000	-	10,000
Liz & Terry Bramhall Foundation	-	30,000	-	30,000
	-	45,000	-	45,000
Total	200,495	1,264,615	(1,769)	1,463,341

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

19. RELATED PARTY DISCLOSURES

The Company has taken the exemption set out in FRS 102 from disclosing transactions with other wholly owned members of the group.

During the year theatre production services totalling £1,970 (2024 - £Nil) were supplied to the charity by Fresh Inc Works CIC. F Georgiou Hunt, who was a Trustee, is a director with significant influence over this company. These services were provided at market rates and none of these monies remained outstanding at the year-end.

During the year legal services totalling £1,003 (2024 - £3,779) were supplied to the charity by Raworths LLP. Mr M J Hill, who was a Trustee, was a partner in this firm of solicitors. Mr J N Mortimer, also a partner, was appointed in the year as Trustee of the charity and replaced Mr M J Hill as representative on behalf of Raworths LLP. None of these monies remained outstanding at the year-end.

20. 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.

21. OTHER FINANCIAL COMMITMENTS

At 31 March 2025, the Company had annual commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than one year	41,886	37,440
Later than one year but not later than five years	36,356	47,350
Later than five years	-	-
	<u>78,242</u>	<u>84,790</u>

22. CAPITAL COMMITMENTS

At 31 March 2025 there were no capital commitments (2024: £nil).

HARROGATE (WHITE ROSE) THEATRE TRUST LIMITED

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

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

Group	2025	2024
	£	£
Net income / (expenditure) for year	(54,522)	199,353
Interest receivable	(38,256)	(30,630)
Amortisation, depreciation and impairment of fixed assets	68,965	63,213
(Profit) / loss on disposal of fixed assets	665	9,204
(Increase) / decrease in debtors	33,986	(199,707)
(Increase) / decrease in stock	1,930	(2,815)
Increase / (decrease) in creditors	(42,990)	(53,510)
	<hr/>	<hr/>
Net cash flow from operating activities	(30,222)	(14,892)
	<hr/>	<hr/>
Charity	2025	2024
	£	£
Net income / (expenditure) for year	(54,559)	199,364
Interest receivable	(38,256)	(30,630)
Amortisation, depreciation and impairment of fixed assets	67,109	61,013
(Profit) / loss on disposal of fixed assets	102	9,204
(Increase) / decrease in debtors	(85,419)	(161,456)
Increase / (decrease) in creditors	(44,335)	(60,721)
	<hr/>	<hr/>
Net cash flow from operating activities	(155,358)	16,774
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