

REGISTERED COMPANY NUMBER: 04621455 (England and Wales)
REGISTERED CHARITY NUMBER: 1111102

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR
THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)

Jones Harris Limited
Statutory Auditors
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

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for the year ended 31 August 2023**

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**THE GRAND AT CLITHEROE (A COMPANY
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**REPORT OF THE TRUSTEES
for the year ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to establish, support and operate a community multimedia, music and arts venue and skatepark in the town of Clitheroe, Lancashire and to promote its use for the benefit of the local community. It aims to provide, or assist in the provision of, facilities for the inhabitants of Clitheroe and the surrounding areas in the interests of social health & wellbeing; for recreation and leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social economic circumstances and the public at large, through outreach activity, mission and ministry, and upholding Christian ethos, values and principles.

Significant activities

Total live events = 56 which sees an increase of 11% up on the previous year (21/22).

Family and youth event audience numbers total = 5,350 which has doubled on the previous year.

Recording studio sessions = 50 which has increased significantly to over 40% on year.

Overall, our activity income increased to £230,334 within the period.

Grant funding towards the continued support of our schools and community creative learning work received and extra boost of £27,000.

Finally we have a revised pledge of financial support towards our core costs, from our key funders The Lancaster Foundation, to ensure our sustainability and resilience, as we continue to build and grow our activity into 2024.

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the year ended 31 August 2023**

ACHIEVEMENT AND PERFORMANCE

Overview

The Grand takes a distinctive approach to the arts driven by its vision for a holistic commitment to the social, spiritual, educational, emotional, and cultural development needs of young people and the broader community. A beating heart of creativity at the centre of our community, bringing life to the Ribble Valley and making our town an altogether more colourful place. Professionally facilitated performance and creative arts and digital media projects offer local young people the opportunity to gain access to and participate in world class facilities that otherwise would not be accessible within the area. Our aim is to encourage young people to be creative, dream, learn, aspire, and develop vision through music, theatre, dance and media, connect positively with the arts, peers and become well-rounded young people with the confidence to fulfil their potential. As well to provide an exciting and eclectic programme of live events and participatory projects, to engage and inspire our local schools and community." We believe in the power of creativity, community, and vision to impact lives for the better."

The Solomon Project

A joint charitable initiative with our partner 'Mary's Meals', provides school meals to children living within the slums of Eldoret, Kenya. Sponsored events, local and national donations help support this cause.

St;art The Journey

The Grand's strategic document, Strategic Tracking into the Arts (St;ART), outlines the framework for encouraging young people to contribute, aspire, develop, achieve and believe. Tapping into creative potential through the arts, multimedia, and music.

Grand School's Forums

Encourages young people to engage regularly with theatre, creative arts, music and media in order to develop and identify current topics, issues, challenges and concerns that may affect them,

e.g. e-safety and social media, anti-bullying, alcohol and substance misuse, road safety and mental health awareness. The forum then researches and plans various projects to support the creative learning activities which has seen many local schools engaged with The Grand over the period.

Intergenerational tea-dance - forum Schools engage primary pupils with parents, grandparents and teachers, learning various dance styles. After 6 weeks training by a professional dance teacher the schools participate in a community tea-dance at The Grand venue which encourages the generations to engage in a positive way.

Our other partners include the Saltmine Theatre Company who remain an integral part of the Grand's core objectives in-line with the educational curriculum. Local theatre company Ribcaged Productions also partner to deliver theatre performances and a bespoke seasonal panto at The Grand. Written to provide geographical reference to teach children about historical and topical facts relevant to the place in which they live.

Our community projects and initiatives:

Creative Learning

Be My Band - typically aimed at young people who are singers and musicians, wishing to develop and progress. They have formed around 10 bands and continue to perform, song write, have the opportunity to record in the studio and perform both at other venues, as well host regular showcase events called 'Reverb.'

MySkillz - aimed at the Primary Schools, provides an 8 week project in dancing, acting, singing and communication skills. Working towards a final performance for parents, friends and teachers. Allowing children to explore their creativity whilst building self-confidence, social skills and healthy levels of self-esteem.

The RV Radio Project - working in partnership with a local radio station; teaches children how to create a radio programme, present as a DJ and encourages research into current topical issues as a basis for debate.

Lights, camera, action & make your cut - designed to teach young creatives about the art of film making, from script to shooting film and editing the final cut.

Grand Choir - continues to grow and improve with currently 70 members on role who rehearse weekly together at the venue and host several concerts throughout the year.

Ella Shaw's Academy Of Arts - has introduced a younger age group and seen increased numbers of students attending. Together they also presented a summer showcase Musical 'Sister Act'. Ella also conducts weekly singing lessons and hosts a mid-week academy in musical theatre.

Let's Dance - weekly latin and ballroom dance classes, aimed mainly at those around retirement age, has successfully continued beyond a decade now.

**THE GRAND AT CLITHEROE (A COMPANY
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**REPORT OF THE TRUSTEES
for the year ended 31 August 2023**

Outreach & Community

King of the Castle - saw the return of our popular skate Competition during the Summer, attended by several hundreds and includes various prizes as well music provided by local dj's.

Carols at the Castle - in December as a joint local initiative supported by various Churches, businesses & local artists & musicians. This was a much-welcomed back event for the community seeing almost 1,500 attend, despite the weather.

Schools / College Engagement

Careers & Awards events - includes BRAG (about your career), providing students with information around future career and higher education opportunities.

Religious Education Day- Bowland High School exploring different faiths within the local area ending with a plenary at the Grand.

School Productions - including Bowland High School's show, Be-u week creative arts activities, Bowland's Got Talent and School award presentation evenings.

STEM project - in partnership with Johnson Matthey, teaching primary children about the importance of engineering within a fun and safe environment.

GRAB - our inter-school talent show, aimed at the major local high schools. We hold preliminary heats within the Schools to select the acts who will perform in the Grand finals. In addition we offer vocational training to the students interested in the backstage, production and marketing works of a professional venue. This creates an incredible platform to showcase local talent, and provides further experience within the creative industry.

Recording Studio - music production lessons and technology, sees students from Burnley College, attend weekly. This also includes final showcase and assessment sessions and live performances.

The studio continues to attract both new artists, bands, musicians, and voice overs. Including ep recording sessions and several repeat/return bookings often ongoing projects, or ep's that convert to albums.

Bunker sessions - transforming the studio into a 'live lounge' experience for local and up-and-coming artists alike. Creating opportunities for new artists to perform to an intimate audience, while gaining the experience of playing in a professional recording studio environment.

Work experience Students - from several local High Schools, typically attend a 2-week vocational placement, gaining valuable experience and insight into the mechanics behind a professional venue and live recording studios.

Events

Genre, Jazz, Rock & Pop, Folk, Blues, Spoken Word, Comedy, Classical, Film, Live Streaming Festivals - RVJB Festival, Seek-out' Festival at Gisburn Forest, Ribble Valley Scooter Rally /MOD Weekend.

Funding for Creative Learning projects

The Grand is supported by private, corporate and public funding organisations. The Community Foundation for Lancashire endowment fund continues to support funding towards the delivery of our creative learning programme, also including a freelance fundraiser.

Z Arts - Children's Half-term workshops/events and ACE funding also contributes towards a number of more family-based theatre. Including 2 performances of the arts ed production 'Grandad Anansi' which both celebrates and highlights the importance of diversity.

Friends of Waddington - Intergenerational Dance

St James's Church - CL Projects

Friends of Chatburn - myskillz

Performance

The Grand's overall attendance for events has grown in both artistic quality and audience participation. The creative focus since 2020 has been on developing new activities which engage families, of which we have seen an increase and drive with our arts projects to support our events, which still reaches almost 70% of family, young people & community audiences. This has proven successful with connecting our Be My Band groups to support our Events. Our regional and local partnerships continue to support development of our Creative Arts programme including Saltmine, Z arts, Root Music, and Band on the Wall with local support from Ribble Valley Jazz and Blues and Ribcaged Theatre productions. Since reopening the doors after the pandemic and government lockdown, we rapidly integrated our community based creative arts projects, as a key focus behind encouraging our audiences back to the venue.

Volunteers

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the year ended 31 August 2023**

The Grand is grateful for the continued help and support from our regular volunteers, supported by a Volunteer Coordinator, working to nationally recognised standards and DBS safeguarding procedures in their recruitment. Their contributions are essential in the life and successful delivery of community events.

FINANCIAL REVIEW

Financial position

Since relaunching the venue in September 2021, our aim has been to reset and rebuild our organisational structure. Working hard to focus on the mission, create a positive culture and drive sustainability towards a healthy organisation for the future. The impact of this is already visible within the current financial year.

Our growth has seen more live events and creative learning classes. We work smart and more efficiently across the day-to-day operational output of the organisation.

Principal funding sources

The Lancaster Foundation provides funding to the Grand that enable it to cover the costs incurred in the day to day running of the facilities. The Lancaster Foundation is committed to continuing this support, whilst the Trustees of the Grand will endeavour to achieve self sustainability. The Trustees have successfully implemented strategies to identify other sources of funding for expansion and growth inline with current demand, and pursuing additional outreach projects in accordance with the stated charitable objectives.

Reserves policy

At 31st August 2023, total reserves amounted to £4,239,360 (2022 - £4,528,735) including restricted reserves of £64,404 (2022 - £124,721). Of the unrestricted funds, £4,104,419 can only be realised by disposing of tangible fixed assets.

The Trustees have adopted the following reserves policies: it has been agreed it is prudent for the company to hold working capital equivalent to six months staff and operational costs. Strategies have been put in place to facilitate the attainment of this without compromising the delivery of the company's stated charitable objectives. Additionally, a separate reserve has been created for the charity's fixed assets so that operating activities are now kept separate from the fixed asset reserve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed only when a need is identified and they have the necessary skills and commitment to the charity.

Organisational structure

The Grand At Clitheroe is a charitable company limited by guarantee, incorporated on 19 December 2002 and registered as a charity on 31 August 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The trustees and directors who have served during the year and since the year end are set out on page 4. A board of trustees and directors of 5 members, who meet four times per annum, administers the charity.

The trustees and directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Corporate risk map has been updated for the year. The Financial authorities matrix of delegated powers has also been updated.

Induction and training of new trustees

The board of trustees assesses the skills of new trustees and provides training as necessary.

**THE GRAND AT CLITHEROE (A COMPANY
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**REPORT OF THE TRUSTEES
for the year ended 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

Given the size of the charity key management is controlled and undertaken by the board of trustees, none of whom take any remuneration.

Other staff pay levels are set by reference to the skills marketplace.

Wider network

The charity is not affiliated to any other charity or network, but maintains a number of relationships with key national charities through its management staff.

Related parties

Mr S J Lancaster, Mr J E Lancaster and Mrs R Lancaster are also trustees of the Lancaster Foundation, a registered charitable trust. Mr Richardson is employed as Development Director of the Lancaster Foundation.

The Lancaster Foundation is currently providing ongoing funding to The Grand to assist in its development.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04621455 (England and Wales)

Registered Charity number

1111102

Registered office

17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Trustees

S J Lancaster Director
Mrs A C Lancaster Director
Dr J E Lancaster MBE Director
Mrs R Lancaster MBE Director
C Richardson Director

Company Secretary

S J Lancaster

Auditors

Jones Harris Limited
Statutory Auditors
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the year ended 31 August 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Handelsbanken
East Lancashire Branch
Greenbank Court
Challenge Way
Blackburn
Lancashire
BB1 5QB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Grand at Clitheroe (a company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

Approved by order of the board of trustees on and signed on its behalf by:

.....
C Richardson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

Opinion

We have audited the financial statements of The Grand at Clitheroe (a company limited by guarantee) (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 1) Discussions with trustees and management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud. This includes legislation that affects the running of the Foundation such as the Charities Act 2011 and current payroll and employment legislation.
- 2) Challenging assumptions and judgements made by the trustees and management in their significant accounting estimates.
- 3) Identifying and testing journal entries, in particular those posted with unusual account combinations. This includes reviewing significant entries around the year end and any journals posted throughout the year that are outside the normal pattern of monthly journals.

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 Report of the Independent Auditors.

Use of our report

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

for and on behalf of Jones Harris Limited

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

17 St Peters Place

Fleetwood

Lancashire

FY7 6EB

Date:

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	81,209	57,415	138,624	244,860
Charitable activities	6				
Property rental		6,859	-	6,859	7,078
Other trading activities	4	230,334	-	230,334	208,949
Investment income	5	3,742	-	3,742	38
Other income		2,094	-	2,094	19,063
Total		<u>324,238</u>	<u>57,415</u>	<u>381,653</u>	<u>479,988</u>
EXPENDITURE ON					
Raising funds	7	302,617	39,566	342,183	302,299
Charitable activities	8				
Central premises and administration costs		304,578	8,451	313,029	302,407
Youth, schools & community		335	15,481	15,816	10,450
Solomon project		-	-	-	149
Total		<u>607,530</u>	<u>63,498</u>	<u>671,028</u>	<u>615,305</u>
NET INCOME/(EXPENDITURE)		(283,292)	(6,083)	(289,375)	(135,317)
Transfers between funds	19	<u>54,234</u>	<u>(54,234)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(229,058)	(60,317)	(289,375)	(135,317)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,404,014	124,721	4,528,735	4,664,052
TOTAL FUNDS CARRIED FORWARD		<u><u>4,174,956</u></u>	<u><u>64,404</u></u>	<u><u>4,239,360</u></u>	<u><u>4,528,735</u></u>

The notes form part of these financial statements

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE) (REGISTERED NUMBER: 04621455)**

**STATEMENT OF FINANCIAL POSITION
31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	14	17,981	-	17,981	-
Tangible assets	15	4,086,436	35,067	4,121,503	4,239,971
		<u>4,104,417</u>	<u>35,067</u>	<u>4,139,484</u>	<u>4,239,971</u>
CURRENT ASSETS					
Stocks	16	2,146	-	2,146	2,750
Debtors	17	32,423	-	32,423	32,298
Cash at bank and in hand		149,086	29,337	178,423	345,547
		<u>183,655</u>	<u>29,337</u>	<u>212,992</u>	<u>380,595</u>
CREDITORS					
Amounts falling due within one year	18	(113,116)	-	(113,116)	(91,831)
NET CURRENT ASSETS		<u>70,539</u>	<u>29,337</u>	<u>99,876</u>	<u>288,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,174,956</u>	<u>64,404</u>	<u>4,239,360</u>	<u>4,528,735</u>
NET ASSETS		<u>4,174,956</u>	<u>64,404</u>	<u>4,239,360</u>	<u>4,528,735</u>
FUNDS	19				
Unrestricted funds				4,174,956	4,404,014
Restricted funds				64,404	124,721
TOTAL FUNDS				<u>4,239,360</u>	<u>4,528,735</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE) (REGISTERED NUMBER: 04621455)**

**STATEMENT OF FINANCIAL POSITION - continued
31 August 2023**

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

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

.....
C Richardson - Trustee

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023**

1. STATUS OF COMPANY

The Grand at Clitheroe Ltd is a charitable company, limited by guarantee and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The liability of the members of the company is limited. Each member of the company undertakes to contribute such amounts as may be required, not exceeding £10, to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before ceasing to be a member, and of the costs, charges and expenses of winding up, and of the rights of the contributors among themselves. At the balance sheet date the company had five members.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The charity's trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue as a going concern. Therefore, the accounts have been prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Website

Capitalised website expenditure is stated at cost less accumulated amortisation and impairment losses and amortised over its assessed useful economic life of 10 years. Amortisation expenses for the year and last year are included in Central premises and administration costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Leasehold property improvements	- Over the remaining period of the lease
Plant and machinery	- Straight line over 6 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Where fixed assets are donated to the charity they are recognised at the original cost of those assets to the donor.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees and directors for particular purposes..

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Redundancy costs

Redundancy costs are charged against income in the year in which employees are given notice of the termination of their employment.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	76,684	130,665
Grants	61,940	114,195
	<u>138,624</u>	<u>244,860</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Cafe	63,514	77,387
Commercial events	136,763	111,805
Creative learning	30,057	19,757
	<u>230,334</u>	<u>208,949</u>

Commercial income includes concert ticket sales, studio hire and auditorium hire.

Income received in advance of commercial events taking place after the year end has been deferred. This amounted to £2,797 (2022 - £770).

The charity acts as a ticket agent receiving funds of £143,266 (2022 - £100,634) and has paid out funds amounting to £122,758 (2022 - £114,412). The balance held as agent at the year end was £38,181 (2022 - £17,673).

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3,742	38
	<u>3,742</u>	<u>38</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Sundry income	6,859	7,078
Activity Property rental	<u>6,859</u>	<u>7,078</u>

7. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Staff costs	67,172	75,101
Advertising	33,397	34,481
Events	126,580	84,864
Food & beverages	29,458	34,819
Telephone & internet	945	2,243
Printing, postage & stationery	861	755
Sundries	52	102
Travelling	99	332
Cleaning	3,061	7,423
Legal & professional fees	5,875	-
Auditorium hire	15,356	8,050
Insurance	6,661	7,676
Creative learning	10,107	13,696
Rates and water	3,045	5,752
Light and heat	17,759	14,149
Information systems	19,884	11,101
Staff expenses	1,134	786
Staff recruitment and training	737	969
	<u>342,183</u>	<u>302,299</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Central premises and administration costs	223,962	89,067	313,029
Youth, schools & community	15,816	-	15,816
	<u>239,778</u>	<u>89,067</u>	<u>328,845</u>

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

9. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Central premises and administration costs	70,544	18,523	89,067
	<u>70,544</u>	<u>18,523</u>	<u>89,067</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	6,280	5,035
Auditors' remuneration for non audit work	3,100	2,400
Depreciation - owned assets	143,113	144,510
Surplus on disposal of fixed assets	(2,310)	(89,265)
Website amortisation	1,700	-
	<u>1,700</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	143,307	142,729
Social security costs	5,434	4,922
Other pension costs	4,941	4,635
	<u>153,682</u>	<u>152,286</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Events	8	9
Marketing	1	-
Children and youth workers	1	1
Management	2	2
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

Total key management personnel remuneration was £35,341.

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,028	109,832	244,860
Charitable activities			
Property rental	7,078	-	7,078
Other trading activities	208,949	-	208,949
Investment income	38	-	38
Other income	19,063	-	19,063
Total	370,156	109,832	479,988
EXPENDITURE ON			
Raising funds	225,984	76,315	302,299
Charitable activities			
Central premises and administration costs	279,559	22,848	302,407
Youth, schools & community	7,771	2,679	10,450
Solomon project	-	149	149
Total	513,314	101,991	615,305
NET INCOME/(EXPENDITURE)	(143,158)	7,841	(135,317)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,547,172	116,880	4,664,052
TOTAL FUNDS CARRIED FORWARD	4,404,014	124,721	4,528,735

Total key management personnel remuneration was £34,312.

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

14. INTANGIBLE FIXED ASSETS

	Website £
COST	
Additions	14,250
Reclassification/transfer	5,925
	<hr/>
At 31 August 2023	20,175
	<hr/>
AMORTISATION	
Charge for year	1,700
Reclassification/transfer	494
	<hr/>
At 31 August 2023	2,194
	<hr/>
NET BOOK VALUE	
At 31 August 2023	17,981
	<hr/> <hr/>
At 31 August 2022	-
	<hr/> <hr/>

15. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property improvements £	Plant and machinery £
COST			
At 1 September 2022	5,972,938	394,997	1,023,218
Additions	-	-	33,408
Disposals	-	-	(16,296)
Reclassification	-	-	(5,925)
	<hr/>	<hr/>	<hr/>
At 31 August 2023	5,972,938	394,997	1,034,405
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2022	1,813,751	394,997	943,474
Charge for year	116,725	-	25,846
Eliminated on disposal	-	-	(10,910)
Reclassification/transfer	-	-	(494)
	<hr/>	<hr/>	<hr/>
At 31 August 2023	1,930,476	394,997	957,916
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2023	4,042,462	-	76,489
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2022	4,159,187	-	79,744
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

15. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2022	158,969	23,426	51,319	7,624,867
Additions	-	-	2,054	35,462
Disposals	-	-	-	(16,296)
Reclassification	-	-	-	(5,925)
At 31 August 2023	158,969	23,426	53,373	7,638,108
DEPRECIATION				
At 1 September 2022	158,969	22,386	51,319	3,384,896
Charge for year	-	260	282	143,113
Eliminated on disposal	-	-	-	(10,910)
Reclassification/transfer	-	-	-	(494)
At 31 August 2023	158,969	22,646	51,601	3,516,605
NET BOOK VALUE				
At 31 August 2023	-	780	1,772	4,121,503
At 31 August 2022	-	1,040	-	4,239,971

The leasehold property improvements relate to short leasehold property.

16. STOCKS

	2023 £	2022 £
Stocks	2,146	2,750

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	4,329	11,681
VAT	6,417	-
Prepayments	21,677	20,617
	32,423	32,298

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,925	23,146
Social security and other taxes	1,251	1,965
VAT	-	546
Other creditors	2,563	2,923
Accruals and deferred income	96,377	63,251
	<u>113,116</u>	<u>91,831</u>

19. MOVEMENT IN FUNDS

	At 1/9/22	Net movement	Transfers	At
	£	in funds	between	31/8/23
		£	funds	£
			£	
Unrestricted funds				
Working capital fund	4,404,014	(283,292)	54,234	4,174,956
Restricted funds				
Solomon Project	7,864	1,473	-	9,337
Children & Youth	13,872	(13,872)	-	-
My Skillz	2,547	(2,547)	-	-
Skate Park	2,837	(2,837)	-	-
Arts Council Funding	97,601	(8,300)	(54,234)	35,067
Panto, GRAB, My Skillz	-	5,000	-	5,000
Creative learning	-	15,000	-	15,000
	<u>124,721</u>	<u>(6,083)</u>	<u>(54,234)</u>	<u>64,404</u>
TOTAL FUNDS	<u>4,528,735</u>	<u>(289,375)</u>	<u>-</u>	<u>4,239,360</u>

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Working capital fund	324,238	(607,530)	(283,292)
Restricted funds			
Solomon Project	1,473	-	1,473
Children & Youth	29,851	(43,723)	(13,872)
My Skillz	-	(2,547)	(2,547)
The Grab school competition	1,500	(1,500)	-
Various	1,590	(1,590)	-
Skate Park	-	(2,837)	(2,837)
Arts Council Funding	1	(8,301)	(8,300)
Radio project 2023	500	(500)	-
Panto, GRAB, My Skillz	5,000	-	5,000
My skillz	2,500	(2,500)	-
Creative learning	15,000	-	15,000
	<u>57,415</u>	<u>(63,498)</u>	<u>(6,083)</u>
TOTAL FUNDS	<u><u>381,653</u></u>	<u><u>(671,028)</u></u>	<u><u>(289,375)</u></u>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
Working capital fund	4,547,172	(143,158)	4,404,014
Restricted funds			
Solomon Project	6,675	1,188	7,863
Children & Youth	23,695	(9,822)	13,873
My Skillz	5,000	(5,000)	-
Various	5,000	(2,453)	2,547
Skate Park	3,665	(828)	2,837
Arts Council Funding	72,845	24,756	97,601
	<u>116,880</u>	<u>7,841</u>	<u>124,721</u>
TOTAL FUNDS	<u><u>4,664,052</u></u>	<u><u>(135,317)</u></u>	<u><u>4,528,735</u></u>

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Working capital fund	370,156	(513,314)	(143,158)
Restricted funds			
Solomon Project	1,337	(149)	1,188
Children & Youth	29,953	(39,775)	(9,822)
My Skillz	-	(5,000)	(5,000)
Various	-	(2,453)	(2,453)
Skate Park	-	(828)	(828)
Arts Council Funding	78,542	(53,786)	24,756
	<u>109,832</u>	<u>(101,991)</u>	<u>7,841</u>
TOTAL FUNDS	<u><u>479,988</u></u>	<u><u>(615,305)</u></u>	<u><u>(135,317)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
Unrestricted funds				
Working capital fund	4,547,172	(426,450)	54,234	4,174,956
Restricted funds				
Solomon Project	6,675	2,661	-	9,336
Children & Youth	23,695	(23,694)	-	1
My Skillz	5,000	(7,547)	-	(2,547)
Various	5,000	(2,453)	-	2,547
Skate Park	3,665	(3,665)	-	-
Arts Council Funding	72,845	16,456	(54,234)	35,067
Panto, GRAB, My Skillz	-	5,000	-	5,000
Creative learning	-	15,000	-	15,000
	<u>116,880</u>	<u>1,758</u>	<u>(54,234)</u>	<u>64,404</u>
TOTAL FUNDS	<u><u>4,664,052</u></u>	<u><u>(424,692)</u></u>	<u><u>-</u></u>	<u><u>4,239,360</u></u>

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2023**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Working capital fund	694,394	(1,120,844)	(426,450)
Restricted funds			
Solomon Project	2,810	(149)	2,661
Children & Youth	59,804	(83,498)	(23,694)
My Skillz	-	(7,547)	(7,547)
The Grab school competition	1,500	(1,500)	-
Various	1,590	(4,043)	(2,453)
Skate Park	-	(3,665)	(3,665)
Arts Council Funding	78,543	(62,087)	16,456
Radio project 2023	500	(500)	-
Panto, GRAB, My Skillz	5,000	-	5,000
My skillz	2,500	(2,500)	-
Creative learning	15,000	-	15,000
	<u>167,247</u>	<u>(165,489)</u>	<u>1,758</u>
TOTAL FUNDS	<u>861,641</u>	<u>(1,286,333)</u>	<u>(424,692)</u>

20. RELATED PARTY DISCLOSURES

In the opinion of the trustees there is no controlling party. The company is therefore controlled by its trustees.

Mr S J Lancaster, Mr J E Lancaster and Mrs R Lancaster, trustees of the company, are also trustees of the Lancaster Foundation, a registered charity. During the period the company received grants of £72,665 (2022 - £125,000) from the Lancaster Foundation.

During the period the charity received a short term loan from the Lancaster Foundation totalling £50,000 no interest payable, the balance was fully repaid within the period.

During the year the company received income relating to the rental of facilities by the Achievement Through Collaboration academy trust totalling £4,447 (2022 £3,048). Mr S J Lancaster is a member of the academy trust.

**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	76,684	130,665
Grants	61,940	114,195
	<hr/> 138,624	<hr/> 244,860
Other trading activities		
Cafe	63,514	77,387
Commercial events	136,763	111,805
Creative learning	30,057	19,757
	<hr/> 230,334	<hr/> 208,949
Investment income		
Deposit account interest	3,742	38
Charitable activities		
Sundry income	6,859	7,078
Other income		
Insurance claims	2,094	19,063
	<hr/>	<hr/>
Total incoming resources	381,653	479,988
 EXPENDITURE		
Other trading activities		
Wages	62,796	69,205
Social security	2,656	4,102
Pensions	1,720	1,794
Advertising	33,397	34,481
Events	126,580	84,864
Food & beverages	29,458	34,819
Telephone & internet	945	2,243
Printing, postage & stationery	861	755
Sundries	52	102
Travelling	99	332
Cleaning	3,061	7,423
Legal & professional fees	5,875	-
Auditorium hire	15,356	8,050
Insurance	6,661	7,676
Creative learning	10,107	13,696
Rates and water	3,045	5,752
Light and heat	17,759	14,149
Information systems	19,884	11,101
Staff expenses	1,134	786
Carried forward	341,446	301,330

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**THE GRAND AT CLITHEROE (A COMPANY
LIMITED BY GUARANTEE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023**

	2023 £	2022 £
Other trading activities		
Brought forward	341,446	301,330
Staff recruitment and training	737	969
	<hr/> 342,183	<hr/> 302,299
Charitable activities		
Wages	14,617	10,000
Social security	764	150
Pensions	585	300
Rates and water	3,045	5,752
Insurance	6,661	7,676
Light and heat	17,759	16,433
Telephone & internet	945	2,243
Printing, postage & stationery	215	323
Sundries	51	102
Repairs & renewals	31,187	33,378
Cleaning	3,061	11,304
Travelling	99	367
Information systems	4,971	2,775
Subscriptions	1,009	444
Motor expenses	1,712	2,277
Advertising	7,779	4,651
Staff expenses	1,134	786
Staff recruitment and training	737	1,620
Gifts	-	50,000
Health, safety and fire protection	944	1,182
Amortisation of intangible fixed assets	1,700	-
Depreciation of tangible fixed assets	143,113	144,511
Profit on sale of tangible fixed assets	(2,310)	(89,265)
	<hr/> 239,778	<hr/> 207,009
Support costs		
Management		
Wages	65,894	63,524
Social security	2,014	670
Pensions	2,636	2,541
	<hr/> 70,544	<hr/> 66,735
Governance costs		
Auditors' remuneration	6,280	5,035
Auditors' remuneration for non audit work	3,100	2,400
Payroll fees	1,321	1,398
Legal and professional fees	2,219	18,853
Bank charges	5,603	4,826
Damages	-	6,750
	<hr/> 18,523	<hr/> 39,262
Total resources expended	<hr/> 671,028	<hr/> 615,305
Net expenditure	<hr/> <hr/> (289,375)	<hr/> <hr/> (135,317)

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