

Company registration number: 11709561

Charity registration number: 1187606

Burnley Empire Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 29 February 2024

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Burnley Empire Trust

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Burnley Empire Trust

Reference and Administrative Details

Trustees	Miss S Gibson
	Mrs M K Hirst
	Mr S Hogg
	Mr A H Thomasson
Secretary	Miss S Gibson
Charity Registration Number	1187606
Company Registration Number	11709561
Registered Office	1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH

Burnley Empire Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 29 February 2024.

Objectives and activities

Purposes and aims

BET's charitable purposes as set out in the objects contained in the governing document are:

(A) to protect, preserve and restore for the benefit of the townspeople of Burnley in the county of Lancashire, and of the nation at large, the building known as Burnley Empire Theatre situated in Cow Lane, Burnley, and its environs, and its historical, architectural and constructional features;

(b) to promote, maintain, improve, assist and advance public access, appreciation and understanding in the arts including but not limited to design, architecture, drama, poetry, the spoken word, literature, mime, opera, music, dance, singing, art, photography and cinematography;

(c) to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the residents of Burnley and its environs.

The aims of the charity are to arrest the deterioration of the Grade II listed building known as the Burnley Empire Theatre, to restore and repurpose the building for modern day use and promote the heritage of our town. Our aims fully reflect the purposes that the charity was set up to further.

Burnley Empire Trust

Trustees' Report

Principal Funding and Works Completed

The principal funding sources for the charity are by way of grants and public donations. During the financial period March 2023 - February 2024 the charity completed payments for survey works from funds that were carried over from 2022 awarded through the Architectural Heritage Fund upon completion of works.

Burnley Pendle & Rossendale CVS approved a grant through the UK Shared Prosperity Fund to enable stabilisation works including:

Replaced door to enable safe and secure access for contractors and authorised access.

Stage House environmental clean and removal of suspended grid hanging over the stage to enable further stabilisation works.

Ceiling netting maintenance within the auditorium.

The installation of a 10-metre-long covered walkway to enable safe public access.

Stairwell cleared out with blockwork security.

Essential roof and gutter maintenance with assessment to inform condition and future works.

Theatres Trust awarded a grant through the Resilient Theatres: Resilient Communities Grant Programme to support a condition report and 3D laser scan survey by Jubb Clews of the Stage House area. Whilst on site Jubb Clews went above and beyond to top up survey information from other areas of the building outside of the initially required Stage House area at no extra cost to BET. Grant funds also supported open day health and safety checks, and Heritage Trust Network membership. Grant funded legal works have rolled over into 2024.

After safety measures had been put into place and with the support of grant funders CVS and Theatres Trust, the Burnley Empire was open for a short run of very successful Heritage Open Days and gained local, regional and national press coverage due to high demand and its great success. Burnley Empire Trust also ran a successful online fundraising campaign to raise funds toward the stage house roof during open days.

The Stocks Massey Bequest Fund awarded a grant to replace and stabilise the fence surrounding the outside of the building.

The Trust submitted a successful expression of interest to the Community Ownership Fund and went on to be successfully awarded a grant by Locality through the Community Ownership Fund Support Programme. This grant covered surveyors, an independent valuation, viability study and legal advice to enable BET to inform and develop a grant application to expand onto the high street through the Community Ownership Fund. Grant funded legal works have rolled over into 2024.

Unfortunately BET had an unsuccessful Historic England grant application for roof works at the beginning of 2024 but are continuing to work towards stabilising the stage house in line with the long term vision of a restored and reused Burnley Empire.

Stabilisation works are ongoing and the Burnley Empire Trust continue to raise the profile of the venue and work to bring the historic building back into use.

Burnley Empire Trust

Trustees' Report

FINANCIAL REVIEW

Financial position

At the period end the charity had unrestricted reserves of £2,829. The charity is reliant on funding sources for its major costs and at this stage in its existence a target reserve has not been set.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Burnley Empire Trust (BET) is a charitable company limited by guarantee, incorporated on 4th December 2018 and registered as a charity on 27 January 2020. 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 £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Board Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of four years after which they may be re-elected.

All members give their time voluntarily and received no benefits from the charity with the exception of reimbursement of expenses incurred.

Risk management

The trustees have identified and reviewed the risks to which the charity is exposed and are ensuring appropriate controls are in place to provide reasonable assurance against them.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 22 November 2024 and signed on its behalf by:

.....
Mr A H Thomasson
Trustee

Burnley Empire Trust

Independent Examiner's Report to the trustees of Burnley Empire Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Burnley Empire Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
M R Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

22 November 2024

Burnley Empire Trust

Statement of Financial Activities for the Year Ended 29 February 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income from:							
Donations	3	6,605	-	6,605	27	-	27
Charitable activities	4	-	55,195	55,195	-	1,000	1,000
Total income		6,605	55,195	61,800	27	1,000	1,027
Expenditure on:							
Charitable activities	5	(3,495)	(50,545)	(54,040)	-	(6,340)	(6,340)
Total expenditure		(3,495)	(50,545)	(54,040)	-	(6,340)	(6,340)
Net income/(expenditure)		3,110	4,650	7,760	27	(5,340)	(5,313)
Net movement in funds		3,110	4,650	7,760	27	(5,340)	(5,313)
Reconciliation of funds							
Total funds brought forward		(281)	2,310	2,029	(308)	7,650	7,342
Total funds carried forward	11	2,829	6,960	9,789	(281)	2,310	2,029

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 11.

The notes on pages 8 to 12 form an integral part of these financial statements.

Burnley Empire Trust
(Registration number: 11709561)
Balance Sheet as at 29 February 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		10,869	3,109
Creditors: Amounts falling due within one year	10	<u>(1,080)</u>	<u>(1,080)</u>
Net assets		<u>9,789</u>	<u>2,029</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		6,960	2,310
Unrestricted income funds			
Unrestricted funds		<u>2,829</u>	<u>(281)</u>
Total funds	11	<u>9,789</u>	<u>2,029</u>

For the financial year ending 29 February 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 22 November 2024 and signed on their behalf by:

.....
Mr A H Thomasson
Trustee

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 29 February 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

1st Floor, Block C

The Wharf

Manchester Road

Burnley

Lancashire

BB11 1JG

These financial statements were authorised for issue by the trustees on 22 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Burnley Empire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

Income

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 29 February 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Donations	<u>6,605</u>	<u>6,605</u>	<u>27</u>

4 Income from charitable activities

	Restricted	Total	Total
	£	2024	2023
	£	£	£
Theatre renovation	<u>55,195</u>	<u>55,195</u>	<u>1,000</u>

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 29 February 2024

5 Expenditure on charitable activities

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Theatre renovation	2,415	50,545	52,960	5,200
Governance costs	1,080	-	1,080	1,140
	<u>3,495</u>	<u>50,545</u>	<u>54,040</u>	<u>6,340</u>

In addition to the expenditure analysed above, there are also governance costs of £1,080 (2023 - £1,140) which relate directly to charitable activities. See note for further details.

6 Related party transactions

There were no related party transactions in the year.

7 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,080</u>	<u>1,140</u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>1,080</u>	<u>1,080</u>

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 29 February 2024

11 Funds

	Balance at 1 March 2023 £	Incoming resources £	Resources expended £	Balance at 29 February 2024 £
Unrestricted				
General fund	(281)	6,605	(3,495)	2,829
Restricted				
Shared Prosperity Fund	-	20,061	(20,061)	-
Locality Funds	-	9,996	(5,496)	4,500
Theatres Trust	-	10,138	(9,888)	250
Historic England	2,310	15,000	(15,100)	2,210
	<u>2,310</u>	<u>55,195</u>	<u>(50,545)</u>	<u>6,960</u>
Total funds	<u>2,029</u>	<u>61,800</u>	<u>(54,040)</u>	<u>9,789</u>
	Balance at 1 March 2022 £	Incoming resources £	Resources expended £	Balance at 28 February 2023 £
Unrestricted				
General fund	(308)	27	-	(281)
Restricted				
Theatres Trust	-	1,000	(1,000)	-
Historic England	7,650	-	(5,340)	2,310
	<u>7,650</u>	<u>1,000</u>	<u>(6,340)</u>	<u>2,310</u>
Total funds	<u>7,342</u>	<u>1,027</u>	<u>(6,340)</u>	<u>2,029</u>

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 29 February 2024

12 Analysis of net assets between funds

	Unrestricted General £	Restricted £	Total funds £
2024			
Current assets	3,909	6,960	10,869
Current liabilities	(1,080)	-	(1,080)
Total net assets	<u>2,829</u>	<u>6,960</u>	<u>9,789</u>
	Unrestricted General £	Restricted £	Total funds £
2023			
Current assets	27	3,082	3,109
Current liabilities	(308)	(772)	(1,080)
Total net assets	<u>(281)</u>	<u>2,310</u>	<u>2,029</u>