

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 25TH APRIL 2022 TO 31ST DECEMBER 2022
FOR
LANCASTER FOOTLIGHTS & GRAND THEATRE
(A CHARITABLE INCORPORATED ORGANISATION)

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

LANCASTER FOOTLIGHTS & GRAND THEATRE
(A CHARITABLE INCORPORATED ORGANISATION)

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for the Period 25th April 2022 to 31st December 2022

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LANCASTER FOOTLIGHTS & GRAND THEATRE
(A CHARITABLE INCORPORATED ORGANISATION)

REPORT OF THE TRUSTEES
for the Period 25th April 2022 to 31st December 2022

The trustees present their first report with the financial statements of the charity for the period 25th April 2022 to 31st December 2022. The CIO's operations commenced 17th December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document and constitutes a charitable incorporated organisation (CIO). Please refer to the relevant section of Lancaster Grand Theatre's website for the full text of the constitution.

The Charity Commission approved our application to convert to a Charitable Incorporated Organisation (CIO) on 25 April 2022. Theatre operations have been transferred to the CIO from 1st January 2023. Since 1st January assets have been transferred which is an ongoing process.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198714

Principal address

Lancaster Grand Theatre
St Leonardsgate
Lancaster
LA1 1NL

Trustees

Mr M T Hardy Trustee (appointed 25.4.22)
Mr D R Hardy (appointed 25.4.22)
Mrs J C Hardy (appointed 25.4.22)
Mr A P Tayler (appointed 25.4.22)
Mr J J Beamer (appointed 20.10.22)
Mr J F Laking (appointed 20.10.22)
Mr J B Smith (appointed 25.4.22)
Mr C R Willett (appointed 25.4.22) (resigned 27.1.23)

Independent Examiner

Taylor, Robertson & Willett Ltd
95 King Street
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Lancashire
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NEW OFF-SITE STORAGE LOCATION

A Lease of 2 Victoria Place Lancaster has been entered into by the CIO on 15th December 2022 for a term of 20 years to use these premises by the CIO for the essential storage of sets and scenery for use in the Grand Theatre plus any other storage uses for items needed to be stored for the purposes of the CIO. The annual rent is £12,000 payable on a monthly basis plus reimbursement of the Landlords insurance premium for insuring the premises. The Lease is assignable subject to the landlords written consent, such consent not to be unreasonably withheld. Laker Legal Solicitors Ltd acted on behalf of the CIO in this transaction and the Lease was negotiated so as not to include any rent review during the period of the Lease. Storage is essential for enabling theatrical productions to be performed and the Grand Theatre itself does not have sufficient space to store sets and scenery. The previous charity (Lancaster Footlights) had occupied other premises for storage, but the landlords had given notice to quit and intended to redevelop those premises themselves. It therefore became urgent to find alternative storage premises which is a necessity for the furtherance of the CIO's objectives.

Approved by order of the board of trustees on 15 Sept 2023 and signed on its behalf by:

Mike Hardy
Mr M T Hardy - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LANCASTER FOOTLIGHTS & GRAND THEATRE**
(A CHARITABLE INCORPORATED ORGANISATION)

Independent examiner's report to the trustees of Lancaster Footlights & Grand Theatre

I report to the charity trustees on my examination of the accounts of Lancaster Footlights & Grand Theatre (the Trust) for the period 25th April 2022 to 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

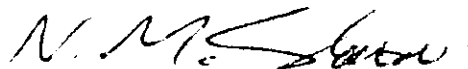
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr Neil Martin Slater
The Association of Chartered Certified Accountants

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

Date: 15/9/2023

LANCASTER FOOTLIGHTS & GRAND THEATRE
(A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES
for the Period 25th April 2022 to 31st December 2022

| | Notes | Unrestricted fund £ |
|--------------------------------------|-------|---------------------------|
| EXPENDITURE ON | | |
| Other | | <u>400</u> |
| NET INCOME/(EXPENDITURE) | | <u>(400)</u> |
| TOTAL DEFICIT CARRIED FORWARD | | <u>(400)</u> |


The notes form part of these financial statements

LANCASTER FOOTLIGHTS & GRAND THEATRE
(A CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET
31st December 2022

| | Notes | Unrestricted fund £ |
|----------------------------------------------|-------|------------------------|
| CURRENT ASSETS | | |
| Debtors | 3 | 1,009 |
| Cash at bank | | <u>94,499</u> |
| | | 95,508 |
| CREDITORS | | |
| Amounts falling due within one year | 4 | <u>(95,908)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(400)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(400)</u> |
| NET ASSETS | | <u>(400)</u> |
| FUNDS | 5 | |
| Unrestricted funds | | <u>(400)</u> |
| TOTAL FUNDS | | <u>(400)</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on ~~15 Sep 2023~~ and were signed on its behalf by:



 Mr M T Hardy - Trustee

The notes form part of these financial statements

LANCASTER FOOTLIGHTS & GRAND THEATRE
(A CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS
for the Period 25th April 2022 to 31st December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st December 2022.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments

£
1,009

LANCASTER FOOTLIGHTS & GRAND THEATRE
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 25th April 2022 to 31st December 2022

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|-----------------|---------------|
| | £ |
| Other creditors | <u>95,908</u> |

5. MOVEMENT IN FUNDS

| | Net movement in funds £ | At 31/12/22 £ |
|---------------------------|----------------------------------|---------------------|
| Unrestricted funds | | |
| General fund | (400) | (400) |
| | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>(400)</u> | <u>(400)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | - | (400) | (400) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>-</u> | <u>(400)</u> | <u>(400)</u> |

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st December 2022.

LANCASTER FOOTLIGHTS & GRAND THEATRE
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Period 25th April 2022 to 31st December 2022

£

INCOME AND ENDOWMENTS

Total incoming resources

-

EXPENDITURE

Other

Rent

388

Insurance

12

400

Total resources expended

400

Net expenditure

(400)
