

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023**  
**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 Year Ended 31st December 2023**

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**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st December 2023**

The trustees present the financial statements of the charity for the year to 31st December 2023. The CIO's operations commenced 17th December 2022.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity has prepared, consulted upon, and implemented a Strategy for 2024-27. Please refer to the Lancaster Grand Theatre's website for the full strategy. Our Mission Statement is the single phrase behind which everyone can unite to ensure we are clear what our purpose is. The mission of Lancaster Footlights & Grand Theatre is: "To be a place of joy, and a cornerstone of cultural and artistic excellence, for our community and beyond". To achieve this, we are dedicated to:

1. Enriching Lives: We strive to bring joy to, and enrich the lives of, our volunteers, staff, patrons, artists, and broader community through the transformative power of live performance, fostering creativity, understanding and empathy.
2. Artistic Excellence: We are committed to hosting, producing, and presenting high-quality, diverse, and thought-provoking theatrical and other performance experiences that engage, challenge, and inspire our audiences.
3. Accessibility and Inclusivity: We believe in providing a welcoming, diverse and inclusive environment, ensuring that everyone in our community has the opportunity to participate in, and enjoy the performing arts.
4. Education and Outreach: We are passionate about nurturing the next generation of artists, volunteers and audiences through educational programs and outreach.
5. Preservation of Heritage: We are dedicated to preserving the rich heritage of our historic theatre, maintaining it as a vibrant cultural landmark for generations to come.
6. Sustainability: We are committed to responsible environmental stewardship and sustainability practices, minimising our environmental impact while providing outstanding theatrical experiences.
7. Customer Safety, Experience & Service: We are committed to providing an entertainment space which is safe for everyone and providing exemplary customer experience and service.

**Significant activities**

In the reporting period the charity:

- Drafted a Strategy for the period 2024-27 in preparation for staff, member and volunteer consultation
- Uplifted wages and salaries in line with inflation and living wage principals
- Re-drafted its Volunteer Handbook
- Began the process of appointing a new paid Compliance & Learning Coordinator role
- Planned a 'Thank you & Feedback' event for Front of House volunteers
- Replaced poorly performing Point of Sale devices
- Completed the Heritage Action Zone funded (to 75%) external restoration and complimentary lighting
- Began the process of re-branding to align with the new external colour scheme
- Reintroduced off-site 'Studio Productions'
- Moved the contents of our off-site scenery and general store to its new location
- Improved fire safety through updates to the fire alarms system, and refreshed external markings, internal signage and training
- Introduced the 'Schools Pantomime' incorporating key safety messages
- Footlights Grand Theatre productions (seats sold): Blackadder II (1157), The Twits (1609), Sleeping Beauty (9301)
- Footlights off-site Studio productions (seats sold): 39 Steps (210) (ticket sales limited by external venue capacity)

**ACHIEVEMENT AND PERFORMANCE**

**Audience figures**

|                   | <u>Performances</u> | <u>Performances</u> | <u>Seats Sold</u> | <u>Seats Sold</u> |
|-------------------|---------------------|---------------------|-------------------|-------------------|
|                   | <u>2023</u>         | <u>2022</u>         | <u>2023</u>       | <u>2022</u>       |
| Footlights        | 37                  | 39                  | 12,277            | 10,840            |
| Community groups  | 27                  | 35                  | 9,763             | 7,961             |
| Professional acts | 147                 | 123                 | 47,809            | 37,761            |
| <b>Total</b>      | <b>211</b>          | <b>197</b>          | <b>69,849</b>     | <b>56,562</b>     |

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st December 2023**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees must ensure that unrestricted reserves are maintained so that the charity can continue its operations if an unforeseen event occurs which compromises the ongoing ticket sales at the same level previously enjoyed over the last few seasons. It is our charity's current policy to maintain unrestricted reserves, underpinned by available cash and bank funds, to support four month's average operating costs plus estimated pending theatre improvement expenditure, whilst conscious of the obligation to refund tickets in respect of cancelled shows. The trustees believe that the current level of reserves is adequate and justifiable.

**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.

**Organisational structure**

During the reporting period the charity Board comprised 8 trustee posts. Trustees were supported in meeting charity objectives by paid staff (see Note 9), circa 150 adult and 30 youth members/volunteers, and contractors as necessary.

**Leadership and Governance**

The Board met 8 times to set strategy, manage risks, lead, assure and administer the charity. To ensure sufficient capacity and devolution of responsibility, various subgroups and committees report to it, including:

- Production Committee
- Arts, Culture and Heritage Subgroup - Costume Subgroup
- Maintenance Subgroup
- Props Subgroup
- Tech Subgroup
- Safeguarding Subgroup - Front of House Working Group

**General Management**

The Theatre Manager manages the day-to-day operation of the theatre. To facilitate effective operations, the Theatre Manager has delegated authority within terms approved by the Board for programming and operational matters.

**Induction and training of new trustees**

Trustees are fully briefed on their legal obligations under charity law, including their commitment to safeguarding, the decision-making processes of the Board, its strategy and plans, and financial performance.

**Risk management**

The charity maintains a risk register in accordance with Charity Commission guidance. Risks are regularly reviewed, and appropriate and proportionate mitigation actions are put in place.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1198714

**Principal address**

Lancaster Grand Theatre  
St Leonardsgate  
Lancaster  
LA1 1NL

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31st December 2023**

**Trustees**

Mr M T Hardy  
Mr D R Hardy  
Mrs J C Hardy (resigned 8.10.23)  
Mr A P Tayler  
Mr J J Beamer  
Mr J F Laking (resigned 12.1.24)  
Mr J B Smith (resigned 8.10.23)  
Mr C R Willett  
Mr M Hutton (appointed 9.10.23)  
Mrs C Williams (appointed 9.10.23)

**Independent Examiner**

Mr Simon William Cullingford FCCA  
Taylor, Robertson & Willett Ltd  
95 King Street  
Lancaster  
Lancashire  
LA1 1RH

Approved by order of the board of trustees on 8th August 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Hutton', with a long horizontal stroke extending to the right.

Mr M Hutton - 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 year ended 31st December 2023.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Simon William Cullingford FCCA  
The Association of Chartered Certified Accountants

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

8th August 2024

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31st December 2023**

|  |       |  | Year Ended<br>31/12/23<br>Unrestricted<br>funds<br>£ | Period<br>25/4/22<br>to<br>31/12/22<br>Total<br>funds<br>£ |
|--|-------|--|--|--|
| <b>INCOME AND ENDOWMENTS FROM</b>      | Notes |  |  |  |
| Donations and legacies                 | 2     |  | 14,388   | -  |
| Other trading activities               | 3     |  | 402,676  | -  |
| Investment income                      | 4     |  | 85   | -  |
| Other income                           |       |  | <u>123,609</u>                                       | <u>-</u>   |
| <b>Total</b>                           |       |  | <u>540,758</u>                                       | <u>-</u>   |
| <br><b>EXPENDITURE ON</b>              |       |  |  |  |
| Raising funds                          | 5     |  | 288,975  | 400  |
| <b>Charitable activities</b>           | 6     |  |  |  |
| Amateur performances                   |       |  | 25,436   | -  |
| Community and Professional Lets        |       |  | <u>69,079</u>  | <u>-</u>   |
| <b>Total</b>                           |       |  | <u>383,490</u>                                       | <u>400</u>   |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       |  | 157,268  | (400)  |
| Funds transferred from prior entity    | 15    |  | <u>732,341</u>                                       | <u>-</u>   |
| <b>Net movement in funds</b>           |       |  | 889,609  | (400)  |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |  |  |  |
| Total funds brought forward            |       |  | (400)  | -  |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       |  | <u>889,209</u>                                       | <u>(400)</u>   |

The notes form part of these financial statements

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**BALANCE SHEET**  
**31st December 2023**

|  | Notes | 2023<br>Unrestricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--|-------|------------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                    |                             |
| Tangible assets                              | 11    | 117,821                            | -                           |
| <b>CURRENT ASSETS</b>                        |       |                                    |                             |
| Stocks                                       | 12    | 9,155                              | -                           |
| Debtors                                      | 13    | 199,023                            | 1,009                       |
| Cash at bank and in hand                     |       | <u>1,062,884</u>                   | <u>94,499</u>               |
|  |       | 1,271,062                          | 95,508                      |
| <b>CREDITORS</b>                             |       |                                    |                             |
| Amounts falling due within one year          | 14    | (499,674)                          | (95,908)                    |
|  |       | <u>771,388</u>                     | <u>(400)</u>                |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                                    |                             |
|  |       | 889,209                            | (400)                       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                    |                             |
|  |       | <u>889,209</u>                     | <u>(400)</u>                |
| <b>NET ASSETS/(LIABILITIES)</b>              |       |                                    |                             |
|  |       |                                    |                             |
| <b>FUNDS</b>                                 | 15    |                                    |                             |
| Unrestricted funds:                          |       |                                    |                             |
| General fund                                 |       | 432,731                            | (400)                       |
| Designated Appeals Fund                      |       | <u>456,478</u>                     | <u>-</u>                    |
|  |       | 889,209                            | (400)                       |
| <b>TOTAL FUNDS</b>                           |       | <u>889,209</u>                     | <u>(400)</u>                |

The financial statements were approved by the Board of Trustees and authorised for issue on 8th August 2024 and were signed on its behalf by:



Mr M Hutton - Trustee

The notes form part of these financial statements



**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**CASH FLOW STATEMENT**  
**for the Year Ended 31st December 2023**

|   | Notes | Year Ended<br>31/12/23<br>£    | Period<br>25/4/22<br>to<br>31/12/22<br>£ |
|---|-------|--------------------------------|--|
| <b>Cash flows from operating activities</b>                               |       |                                |  |
| Cash generated from operations  | 1     | 359,653                        | 94,499                                   |
| Funds transferred from prior entity                                       |       | <u>732,341</u>                 | <u>-</u>                                 |
| Net cash provided by operating activities                                 |       | <u>1,091,994</u>               | <u>94,499</u>                            |
| <b>Cash flows from investing activities</b>                               |       |                                |  |
| Purchase of tangible fixed assets   |       | (123,694)                      | -  |
| Interest received   |       | <u>85</u>                      | <u>-</u>                                 |
| Net cash (used in)/provided by investing activities                       |       | <u>(123,609)</u>               | <u>-</u>                                 |
|   |       |                                |  |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>968,385</b>                 | <b>94,499</b>                            |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>94,499</u></b>           | <b><u>-</u></b>                          |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u><u>1,062,884</u></u></b> | <b><u><u>94,499</u></u></b>              |

The notes form part of these financial statements

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Year Ended 31st December 2023**

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

|   | <b>Year Ended<br/>31/12/23<br/>£</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22<br/>£</b> |
|---|--------------------------------------|---|
| <b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b> | <b>157,268</b>                       | <b>(400)</b>  |
| <b>Adjustments for:</b>   |                                      |   |
| Depreciation charges  | 5,873                                | -   |
| Interest received   | (85)                                 | -   |
| Increase in stocks  | (9,155)                              | -   |
| Increase in debtors   | (198,014)                            | (1,009)   |
| Increase in creditors   | <u>403,766</u>                       | <u>95,908</u>                                       |
| <b>Net cash provided by operations</b>  | <b><u>359,653</u></b>                | <b><u>94,499</u></b>                                |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | <b>At 1/1/23<br/>£</b> | <b>Cash flow<br/>£</b> | <b>At 31/12/23<br/>£</b> |
|--------------------------|------------------------|------------------------|--------------------------|
| <b>Net cash</b>          |                        |                        |                          |
| Cash at bank and in hand | <u>94,499</u>          | <u>968,385</u>         | <u>1,062,884</u>         |
|                          | <u>94,499</u>          | <u>968,385</u>         | <u>1,062,884</u>         |
| <b>Total</b>             | <b><u>94,499</u></b>   | <b><u>968,385</u></b>  | <b><u>1,062,884</u></b>  |

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st December 2023**

**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.

**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.

**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   | - 5% Straight line on cost |
| Plant and machinery | - at varying rates on cost |

**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 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.

**Pension costs and other post-retirement benefits**

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

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2023**

**2. DONATIONS AND LEGACIES**

|             | <b>Year Ended<br/>31/12/23</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22</b> |
|-------------|--------------------------------|---|
|             | <b>£</b>                       | <b>£</b>                                      |
| Donations   | 2,835                          | -   |
| Tax refunds | 1,553                          | -   |
| Legacies    | <u>10,000</u>                  | <u>-</u>                                      |
|             | <u><b>14,388</b></u>           | <u><b>-</b></u>                               |

**3. OTHER TRADING ACTIVITIES**

|                         | <b>Year Ended<br/>31/12/23</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22</b> |
|-------------------------|--------------------------------|---|
|                         | <b>£</b>                       | <b>£</b>                                      |
| Footlights shows income | 128,369                        | -   |
| Community let income    | 31,512                         | -   |
| Professional let income | <u>242,795</u>                 | <u>-</u>                                      |
|                         | <u><b>402,676</b></u>          | <u><b>-</b></u>                               |

**4. INVESTMENT INCOME**

|                          | <b>Year Ended<br/>31/12/23</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22</b> |
|--------------------------|--------------------------------|---|
|                          | <b>£</b>                       | <b>£</b>                                      |
| Deposit account interest | <u>85</u>                      | <u>-</u>                                      |

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2023**

**5. RAISING FUNDS**

**Raising donations and legacies**

|                     | <b>Year Ended<br/>31/12/23<br/>£</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22<br/>£</b> |
|---------------------|--------------------------------------|---|
| Just giving charges | <b>198</b>                           | -   |
| Support costs       | <b>288,777</b>                       | 400   |
|                     | <b><u>288,975</u></b>                | <b><u>400</u></b>                                   |

**6. CHARITABLE ACTIVITIES COSTS**

|                                 | <b>Direct<br/>Costs<br/>£</b> | <b>Support<br/>costs (see<br/>note 7)<br/>£</b> | <b>Totals<br/>£</b>  |
|---------------------------------|-------------------------------|---|----------------------|
| Amateur performances            | <b>23,083</b>                 | <b>2,353</b>                                    | <b>25,436</b>        |
| Community and Professional Lets | <b>69,079</b>                 | -   | <b>69,079</b>        |
|                                 | <b><u>92,162</u></b>          | <b><u>2,353</u></b>                             | <b><u>94,515</u></b> |

**7. SUPPORT COSTS**

|                                | <b>Management<br/>£</b> | <b>Finance<br/>£</b> | <b>Governance<br/>costs<br/>£</b> | <b>Totals<br/>£</b>   |
|--------------------------------|-------------------------|----------------------|-----------------------------------|-----------------------|
| Raising donations and legacies | <b>279,701</b>          | <b>328</b>           | <b>8,748</b>                      | <b>288,777</b>        |
| Amateur performances           | <b>2,351</b>            | <b>2</b>             | -                                 | <b>2,353</b>          |
|                                | <b><u>282,052</u></b>   | <b><u>330</u></b>    | <b><u>8,748</u></b>               | <b><u>291,130</u></b> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2023**

**9. STAFF COSTS**

|                       | <b>Year Ended<br/>31/12/23</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22</b> |
|-----------------------|--------------------------------|---|
|                       | <b>£</b>                       | <b>£</b>                                      |
| Wages and salaries    | 142,446                        | -   |
| Social security costs | 22,554                         | -   |
| Other pension costs   | 5,458                          | -   |
|                       | <u>170,458</u>                 | <u>-</u>                                      |

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

|            | <b>Year Ended<br/>31/12/23</b> | <b>Period<br/>25/4/22<br/>to<br/>31/12/22</b> |
|------------|--------------------------------|---|
| Management | 2                              | -   |
| General    | 4                              | -   |
| Box Office | 8                              | -   |
| Marketing  | 1                              | -   |
|            | <u>15</u>                      | <u>-</u>                                      |

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | <b>Unrestricted<br/>funds<br/>£</b> |
|------------------------------------|-------------------------------------|
| <b>EXPENDITURE ON</b>              |                                     |
| Raising funds                      | 400                                 |
|                                    | <u>-</u>                            |
| <b>NET INCOME/(EXPENDITURE)</b>    | (400)                               |
|                                    | <u>-</u>                            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>(400)</u>                        |

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2023**

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Totals<br>£    |
|-----------------------|---------------------------|-----------------------------|----------------|
| <b>COST</b>           |                           |                             |                |
| Additions             | <u>97,198</u>             | <u>26,496</u>               | <u>123,694</u> |
| <b>DEPRECIATION</b>   |                           |                             |                |
| Charge for year       | <u>4,860</u>              | <u>1,013</u>                | <u>5,873</u>   |
| <b>NET BOOK VALUE</b> |                           |                             |                |
| At 31st December 2023 | <u>92,338</u>             | <u>25,483</u>               | <u>117,821</u> |
| At 31st December 2022 | <u>-</u>                  | <u>-</u>                    | <u>-</u>       |

**12. STOCKS**

|        | 2023<br>£    | 2022<br>£ |
|--------|--------------|-----------|
| Stocks | <u>9,155</u> | <u>-</u>  |

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2023<br>£      | 2022<br>£    |
|---------------|----------------|--------------|
| Other debtors | 188,935        | -            |
| Prepayments   | <u>10,088</u>  | <u>1,009</u> |
|               | <u>199,023</u> | <u>1,009</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2023<br>£      | 2022<br>£     |
|------------------------------|----------------|---------------|
| Trade creditors              | 19,346         | -             |
| Taxation and social security | 2,695          | -             |
| Other creditors              | <u>477,633</u> | <u>95,908</u> |
|                              | <u>499,674</u> | <u>95,908</u> |

**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
(A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2023**

**15. MOVEMENT IN FUNDS**

|                           | At 1/1/23<br>£ | Net<br>movement<br>in funds<br>£ | Funds<br>transferred<br>from prior entity<br>£ | At<br>31/12/23<br>£ |
|---------------------------|----------------|----------------------------------|--|---------------------|
| <b>Unrestricted funds</b> |                |                                  |  |                     |
| General fund              | (400)          | 144,353                          | 288,778  | 432,731             |
| Designated Appeals Fund   | -              | 12,915                           | 443,563  | 456,478             |
|                           | (400)          | 157,268                          | 732,341  | 889,209             |
| <b>TOTAL FUNDS</b>        | <b>(400)</b>   | <b>157,268</b>                   | <b>732,341</b>                                 | <b>889,209</b>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 527,645                    | (383,292)                  | 144,353                   |
| Designated Appeals Fund   | 13,113                     | (198)                      | 12,915                    |
|                           | 540,758                    | (383,490)                  | 157,268                   |
| <b>TOTAL FUNDS</b>        | <b>540,758</b>             | <b>(383,490)</b>           | <b>157,268</b>            |

**Comparatives for movement in funds**

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

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

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



**LANCASTER FOOTLIGHTS & GRAND THEATRE**  
**(A CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2023**

**16. RELATED PARTY DISCLOSURES**

The only related party is the prior unincorporated entity, Lancaster Footlights (Charity Registration No. 509425) from which this CIO is taking over. The transfer of assets and operations is anticipated to be complete by the next year end and there was £181,013 due from the prior entity at this year end.

**17. LEASING AGREEMENTS**

There is a commitment to rental of a storage unit, under a 20-year lease from 15/12/2022, ending on 14/12/2042. The rent charges are £12,000 per year, plus insurance.