

Company registration number: 01323495

Charity registration number: 506601

# Blackpool Grand Theatre Trust Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Horne Brooke Shenton  
15 Olympic Court Boardmans Way,  
Whitehills Business Park  
Blackpool  
FY4 5GU

# **Blackpool Grand Theatre Trust Ltd.**

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## **Blackpool Grand Theatre Trust Ltd.**

### **Reference and Administrative Details**

**Charity Registration Number**      506601

**Company Registration Number**      01323495

**Registered Office**      The charity is incorporated in England and Wales.  
The Grand Theatre  
33 Church Street  
Blackpool  
Lancashire  
FY1 1HT

**Independent Examiner**      Horne Brooke Shenton  
15 Olympic Court Boardmans Way,  
Whitehills Business Park  
Blackpool  
FY4 5GU

# **Blackpool Grand Theatre Trust Ltd.**

## **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 31 March 2025.

### **Chair's foreword for the year ended 31st March 2025**

Being so active on a continuous basis, we have a tendency to live in the "here and now", striving to find solutions that enable us to move on to the next objective, and always with an unwavering eye on tomorrow. It can therefore be very rewarding to look back once a year, to remind ourselves just how creative and dynamic we have been.

Historic buildings, by their very nature, especially those as elaborate and ornate as ours, are a never-ending challenge to keep in good order and we will always be presented by the unexpected, especially, located as we are, in a very exposed location close to the sea front.

All the more satisfying then, to see the exterior of the Grand, standing proudly and welcomingly with its attractively restored frontage, magnificent dome and beautiful lighting. This was achieved by way of a generous grant of £450,000 from Arts Council England to Blackpool Grand Theatre (Arts & Entertainments) Ltd.

The theatre itself, under the exemplary leadership of Adam Knight and his very hard-working team is positively thriving, with levels of patronage at all times of the year exceeding expectation. This success has focused the Trust's resolve to support key projects that can enhance the quality of our customer offer.

We encourage and support the executive team to apply for grants and opportunities as they arise, in order to maintain the momentum to drive forward the regeneration of the theatre, following the successful completion of Phase One.

Our working relationship with the executive team and with our sister charities is exemplary and I wish to record my thanks to them for another year of outstanding achievement.

My own Board continues to be a joy to work with. Their thinking and their decision-making skills both challenge and support, ensuring balanced and steadfast outcomes. They are imaginative, visionary and courageous, combining an undoubted pride in the building with a passion to generate good work for the charity.

Bryan Lindop  
Chair

### **Objectives and activities**

#### ***Objects and aims***

The charitable objectives are:

1) To preserve for the benefit of the people of the three local authority districts of Blackpool, Fylde and Wyre in Lancashire and of the nation at large, whatever of the English historical, architectural and constructional heritage may exist in and around the said local authority districts aforesaid in the form of buildings (including any building as defined in Section 290(1) of the Town and Country Planning Act 1971) of particular beauty or historical, architectural or constructional interest.

2) To support the charitable work of Blackpool Grand Theatre (Arts & Entertainments) Limited.

# **Blackpool Grand Theatre Trust Ltd.**

## **Trustees' Report**

### ***Objectives, strategies and activities***

To further these objectives, we:

- Maintain and improve the Grand Theatre Blackpool
- Preserve and archive material associated with the theatre
- Organise guided tours of the theatre for the public
- Provide equipment for the use of Blackpool Grand Theatre (Arts & Entertainments) Limited

### ***Public benefit***

The Grand Theatre plays a critical part in making Blackpool a great place to live, work and learn. As well as investing in the upkeep of the Grade II\* listed building, we have grown our commitment to increasing understanding and enthusiasm for the theatre through our programme of heritage tours, talks and work with schools and the community in Blackpool and beyond.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### ***Achievements and performance***

Blackpool Grand Theatre (Arts & Entertainments) Ltd was successful in securing £450k Arts Council England Capital Investment Funding for works to secure and make watertight the external envelope of the Frank Matcham designed heritage asset. These works undertaken by Blackpool Grand Theatre (Arts & Entertainments) Ltd, saw the long overdue replacement of the slate roof to the north elevation (above the administration offices) completed, repointing and replacement of brickwork to the west elevation undertaken, the stone façade of the corner elevation repaired and restored, window frames painted and replaced, and major repairs to the Dome carried out. The project also included the restoration of the Theatre's golden "pineapple finial" to the top of the Dome and the recreation of a historic lit "GRAND" sign. Blackpool Grand Theatre Trust Ltd donated match funding to this project, delivering on the agreement from the "family" of Grand Theatre charities to support the scope of these Arts Council England funded restoration works.

Throughout the year, Blackpool Grand Theatre Trust Ltd has continued to advance its Capital Masterplan, developed in 2019 by architect Paddy Dillon, alongside the Conservation Plan authored the same year by Dr David Wilmore of Theatresearch. The Chief Executive and Deputy CEO have been diligently working on a phased strategy for implementing the masterplan. Their current focus is on progressing Phase 1 to RIBA Stage One, which sets the foundation for forthcoming funding applications.

This initial phase encompasses the addition of a street-facing, extended foyer café/bar and upgraded toilet facilities, effectively linking Frank Matcham's original main entrance to the existing Box Office. Plans also include the installation of new lift access to the auditorium's upper levels, the Dress Circle Bar, and office spaces; reconfiguration of The Studio entrance to Church Street; and the development of fully accessible, stage-level dressing rooms to the rear of the current stage house. These enhancements are designed to significantly improve accessibility for audiences, artists, and staff, while increasing the venue's ancillary income potential through expanded usable space.

Dr David Wilmore is continuing to refine these plans in close collaboration with Peter Hall of Sansome Hall Architects, who are well known for their outstanding restoration of Matcham's Theatre Royal Newcastle. The Executive Team has met with the Head of Planning and Conservation at Blackpool Council to discuss the proposed Phase One plans, which have received a positive initial response. The charity now intends to engage with Historic England prior to submitting formal proposals for listed building and planning consent in the latter half of 2025.

# **Blackpool Grand Theatre Trust Ltd.**

## **Trustees' Report**

All retail units have been leased to tenants. Blackpool Grand Theatre (Arts & Entertainments) Ltd will retain unit 43-45 Church Street, which will serve as a prominent, street-facing, step-free box office and provide office space for marketing and sales team members.

Throughout the year, the Executive team has worked with honorary archivist Gwen Law and the Heritage Volunteers to present a series of Theatre Tours and Afternoon Tea events. Many of these have been held on stage, providing the public with unique opportunities to engage with our heritage asset in innovative ways. Since November 2024, the Trust has also hosted an annual on-stage Supper Club for Leftcoast-Blackpool's Arts Council England-funded Creative People and Places organisation where local residents, including those from socio-economically disadvantaged backgrounds, have gathered to share meals, stories, and creative achievements. For many participants, this marked their first experience of visiting The Grand.

### **Financial review**

#### ***Policy on reserves***

##### **Free reserves**

Reserves are needed to bridge the gap between spending and receiving of resources; to sustain the charity over the next twelve months; and to cover emergency repairs and other expenditure. The trustees consider that the ideal level of free reserves (unrestricted funds not invested in fixed assets or otherwise designated) at the year-end would be in the region of £50,000.

Free reserves at the year-end were £2,005 (2024 £2,775) which, following three years worth of use for emergency repairs is significantly below the ideal level.

The trustees intend to increase the level of free reserves by concentrating on:

- Encouraging the donation of unrestricted funds
- Diversifying theatre income such as by selling merchandise
- Planning ahead with required works to avoid the use of funds for emergency repairs

##### **Designated funds**

The trustees have established a policy of designating a sum equivalent to the charge made for the use of equipment by A&E net of additions in the year, to create a fund to purchase future equipment for use by A&E. Although A&E can ask for specific equipment to be purchased the decision whether to do so or not remains with the trustees of this charity. At the year end the balance on this designated fund stood at £83,040 (2024 - £80,566), which the trustees judged would be adequate to meet any reasonable requests for assistance in the immediate future.

In accordance with the SORP, the trustees have set up a designated fund to represent the investment of unrestricted funds in fixed assets (including heritage assets) and against which depreciation is being charged and additions credited. At the year end the balance on this designated fund stood at £1,763,677 (2024 - £1,838,632).

In total designated funds at the year-end totalled £1,846,717 (2024 - £1,919,198).

#### ***Principal funding sources***

Blackpool Grand Theatre Trust Ltd generates income through rent received, through the support of Friends of the Grand and by fundraising from Trusts and Foundations.

#### ***Investment policy and objectives***

The trustees, having regard to the liquidity requirements of the charity and its reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index.

# **Blackpool Grand Theatre Trust Ltd.**

## **Trustees' Report**

### **Plans for future periods**

The Charity has recently submitted funding applications to Arts Council England/DCMS Cultural Development Fund Round 4, the Foyle Foundation's major grants scheme, and The Theatres Trust small grants programme. Successful grant offers have been received from both The Theatres Trust and the Foyle Foundation, supporting the objectives outlined in the capital masterplan.

The Foyle Foundation has awarded £40,000 to support the installation of additional seating in the Stalls, including a new front row and extra seats on the auditorium's left side. This initiative is part of a broader plan to replace the shared padded benches currently in the Gallery with individual seats. Sales data and booking analyses indicate that the existing Gallery seating arrangement limits the venue's ability to maximise performance revenue. With a notable increase in high-quality, popular productions at The Grand over the past three years, upgrading the Gallery seating has become recognised as an essential business requirement.

A funding application for £250,000 has been submitted to the National Lottery Heritage Foundation to support the Gallery seating works. Additionally, an expression of interest application has been made to the Architectural Heritage Fund for development support, assisting the charity with costs associated with advancing Phase One of the Capital Masterplan from RIBA Stage 1 to RIBA Stage 3.

Following the recent Joint Board Strategic Away Day, the Trust has engaged in discussions with the Executive regarding strategies to increase revenue and enhance customer dwell time in the Theatre's Dress Circle Bar. Recognising this as a key priority, the Trustees have resolved to support a comprehensive redecoration and refurbishment of the area, including the replacement of existing banquette seating with new, more comfortable furniture, the implementation of a refined and sympathetic lighting scheme, and the installation of air-conditioning and heating systems. The planned improvements will also encompass the adjacent multi-purpose room, The Space, which will similarly undergo redecoration to modernise the facility and align it with recently updated venues in the town centre, thereby attracting increased external room hire opportunities.

The Trustees have committed to refurbishing the external façades of existing tenanted retail unit shopfronts on Church Street, enhancing the streetscape and supporting the objectives of both the local authority and BID to improve the immediate high street environment. With the valuable financial support provided by the local authority, new internal translucent security features will be installed to replace the existing external roller shutters. Additionally, the current dilapidated shop signage will be updated with fielded wooden panelling, standardised fonts and backlit lettering, resulting in a more cohesive and visually appealing presentation. This 'meanwhile' initiative aims to promote a more inviting nighttime atmosphere for theatregoers, as illuminated shop windows will help foster a sense of safety and security throughout the town centre after dark. It is anticipated that this work will complete in time for the opening of The Grand's festive pantomime *Beauty & The Beast* in 2025.

This year, the trustees have acknowledged the significance of diversifying income streams and have enlisted Sarah Shooter - Head of Development at Theatre Royal Wakefield and Deputy Director of the National Arts Fundraising School - to support the Executive in formulating an effective fundraising strategy for the Theatre. The strategy is centred on practical initiatives intended to generate prompt results, beginning with a focus on securing corporate support and legacy donations. Simultaneously, Blackpool Grand Theatre (Arts & Entertainments) Ltd is partnering with external consultants TRG Arts to analyse audience behaviour more deeply, including trends in recency and frequency, and to assess the value of patron loyalty. It is expected that cultivation events will commence in autumn 2025, alongside the introduction of the new Blackpool's Grand Lottery, which will be operated on behalf of the Trust by third-party provider Giant Cash Bonanza. All player payments for lottery numbers are allocated exclusively to support The Trust, except for reasonable administrative expenses incurred by Giant Cash Bonanza. Blackpool Grand Theatre Trust Ltd will receive a significant 60% of contributions to further its work.

Additional initiatives include the development of a diverse range of merchandise that highlights the Trust's heritage assets for retail purposes. Ongoing commitments focus on the continual improvement of the Theatre's technical, stage, and IT infrastructure, with strategic plans set for comprehensive WiFi enhancements and the planned decommissioning of the final physical server to enable full migration to a cloud-based environment.

# **Blackpool Grand Theatre Trust Ltd.**

## **Trustees' Report**

### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis in preparing the financial statements

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Richard Baguley
	David Barnett
	Mark Cunliffe
	John Grady
	Zoe Hammond
	Bryan Lindop
	Roger Lloyd Jones (Resigned 16 October 2024)
	Amelia MacPherson
	Mark Price
	Lisa Slack
	Steven Whitehouse (appointed 18 September 2025)
	Michelle Wiseman

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is a company limited by guarantee governed by its memorandum and articles of association dated 29 July 1977 as amended by special resolutions dated 20 June 1993, 27 November 2007 and 7 November 2018. It is a registered charity with the Charity Commission.

#### ***Governance arrangements and trustee succession***

Trustees Richard Baguley, Zoe Hammond, and Michelle Wiseman are due to retire in 2026, and recruitment processes are well underway to seek replacements. Zoe Hammond has also been Vice-Chair of the Trust for many years, providing essential legal advice to support the Trust in its many endeavours. All three trustees have demonstrated outstanding loyalty, commitment and dedication to the Trust, and their collective expertise and good fellowship has been much appreciated and will be greatly missed. The Trustees, management and staff of the Blackpool Grand Theatre Trust Ltd. wish them well and formally thank them for their many years of service and for taking such an active part in Trust affairs.

Two existing Trustees, Mark Price and Amelia Macpherson who additionally are due to retire soon, have been coopted for a further four years to maintain continuity and retain essential skills and expertise at a time of ongoing developmental planning for the future. This will ensure that the ongoing work of the Trust can be safeguarded.



# **Blackpool Grand Theatre Trust Ltd.**

## **Trustees' Report**

### ***Recruitment and appointment of trustees***

Nominated trustees / directors

The Friends of the Grand have the right to nominate one director. The other directors are appointed.

Appointed trustees / directors

An appointments panel constituted in accordance with the Articles appoints up to 15 trustees / directors for a period of four years, the Board having the power to fill a casual vacancy for the remaining period that the person replaced would have served.

Co-opted trustees / directors

The Board may co-opt up to two persons to serve as directors / trustees for a period not exceeding four years and they may renew the appointment for a further period not exceeding four years.

A nominating body has the power to appoint a deputy but appointed and co-opted trustees / directors cannot be appointed as alternative to act on their behalf.

### ***Induction and training of trustees***

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles, the committee and decision making process, the business plan and recent performance of the charity. During the induction day they meet key staff and other trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role. All trustees will have the opportunity to attend an external "refresher" on an annual basis.

### ***Organisational structure***

The Board administers the charity and meets every three months. The charity does not employ any staff itself but has an agreement with A&E who provide the services of their General Manager and Finance Manager to who the trustees delegate responsibility for the day to day management of the charity.

### **Relationships with related parties**

#### **Blackpool Grand Theatre (Arts & Entertainments) Ltd**

In accordance with its objectives, the charity works closely with Blackpool Grand Theatre (Arts & Entertainments) Ltd (A&E), the charity to whom it rents the theatre under a formal lease. The trustees seek to respond positively to requests to provide specific items of equipment for use in the theatre.

#### **Friends of the Grand**

The charity is supported by the Friends of the Grand, an unincorporated charity, which raises funds through events and donations, for the preservation of the building and the acquisition of equipment.

### **Risk management**

During the year, the Trustees have undertaken an externally facilitated risk workshop, informing a full revision and update of the Charity's strategic risk register. The Trustee's risk management strategy comprises:

- Annual review of the risks the Charity may face.
- The establishment and review of systems and procedures to mitigate those risks identified.
- The Charity undertakes a detailed programme of annual inspections and associated planned preventative maintenance works designed to control and mitigate risks identified.

# **Blackpool Grand Theatre Trust Ltd.**

## **Trustees' Report**

- Competent persons advice is provided, in partnership with Blackpool Grand Theatre (Arts & Entertainments) Ltd by RB Health and Safety Solutions Ltd - a leading industry wide expert in the field of health and safety for theatre and production - who also conduct annual health and safety audit and fire risk assessment of the premises.
- The implementation of procedures designed to minimise any potential impact on the Charity, should those risks materialise.
- Implementation of a reserves and investment policy which is kept under regular review, closely managed and reported through preparation of monthly management accounts which are reviewed at quarterly Trustee board meetings.

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the accounting policies in the financial statements.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Blackpool Grand Theatre Trust Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

## **Blackpool Grand Theatre Trust Ltd.**

### **Trustees' Report**

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 27 November 2025 and signed on its behalf by:

.....  
Bryan Lindop  
Trustee

## **Blackpool Grand Theatre Trust Ltd.**

### **Independent Examiner's Report to the trustees of Blackpool Grand Theatre Trust Ltd. (‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

#### **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 Blackpool Grand Theatre Trust Ltd. 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.

.....  
Deborah Walsh BA FCA  
ICAEW

15 Olympic Court Boardmans Way,  
Whitehills Business Park  
Blackpool  
FY4 5GU

27 November 2025

# Blackpool Grand Theatre Trust Ltd.

## Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,715	15,345	17,060	242,362
Charitable activities	4	81,786	7,842	89,628	57,178
Other trading activities	5	102,546	-	102,546	82,480
Investment income	6	8,497	9,129	17,626	14,783
Total income		<u>194,544</u>	<u>32,316</u>	<u>226,860</u>	<u>396,803</u>
<b>Expenditure on:</b>					
Raising funds	7	(38,434)	-	(38,434)	(44,715)
Charitable activities	8	<u>(230,896)</u>	<u>(46,771)</u>	<u>(277,667)</u>	<u>(265,978)</u>
Total expenditure		<u>(269,330)</u>	<u>(46,771)</u>	<u>(316,101)</u>	<u>(310,693)</u>
Net (expenditure)/income		(74,786)	(14,455)	(89,241)	86,110
Transfers between funds		<u>1,535</u>	<u>(1,535)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(73,251)	(15,990)	(89,241)	86,110
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,921,973</u>	<u>710,273</u>	<u>2,632,246</u>	<u>2,546,136</u>
Total funds carried forward	20	<u><u>1,848,722</u></u>	<u><u>694,283</u></u>	<u><u>2,543,005</u></u>	<u><u>2,632,246</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 20.

The notes on pages 15 to 29 form an integral part of these financial statements.

# Blackpool Grand Theatre Trust Ltd.

(Registration number: 01323495)  
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	995,114	1,054,764
Heritage assets	14	<u>1,138,189</u>	<u>1,159,779</u>
		<u>2,133,303</u>	<u>2,214,543</u>
<b>Current assets</b>			
Debtors	15	87,678	59,087
Investments	16	172	172
Cash at bank and in hand	17	<u>465,004</u>	<u>461,455</u>
		552,854	520,714
<b>Creditors: Amounts falling due within one year</b>	18	<u>(93,152)</u>	<u>(53,011)</u>
<b>Net current assets</b>		<u>459,702</u>	<u>467,703</u>
<b>Total assets less current liabilities</b>		2,593,005	2,682,246
<b>Creditors: Amounts falling due after more than one year</b>	19	<u>(50,000)</u>	<u>(50,000)</u>
<b>Net assets</b>		<u>2,543,005</u>	<u>2,632,246</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	20	694,283	710,273
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,848,722</u>	<u>1,921,973</u>
<b>Total funds</b>	20	<u>2,543,005</u>	<u>2,632,246</u>

For the financial year ending 31 March 2025 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.

The notes on pages 15 to 29 form an integral part of these financial statements.

**Blackpool Grand Theatre Trust Ltd.**

**(Registration number: 01323495)**  
**Balance Sheet as at 31 March 2025**

The financial statements on pages 11 to 29 were approved by the trustees, and authorised for issue on 27 November 2025 and signed on their behalf by:

.....  
Bryan Lindop  
Trustee

The notes on pages 15 to 29 form an integral part of these financial statements.

# Blackpool Grand Theatre Trust Ltd.

## Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(89,241)	86,110
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	10	114,576	116,999
Investment income	6	<u>(17,626)</u>	<u>(14,783)</u>
		7,709	188,326
<b>Working capital adjustments</b>			
Increase in debtors	15	(28,591)	(5,631)
Increase/(decrease) in creditors	18	<u>40,141</u>	<u>(14,128)</u>
Net cash flows from operating activities		<u>19,259</u>	<u>168,567</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	17,626	14,783
Purchase of tangible fixed assets	13	<u>(33,336)</u>	<u>(36,288)</u>
Net cash flows from investing activities		<u>(15,710)</u>	<u>(21,505)</u>
Net increase in cash and cash equivalents		3,549	147,062
Cash and cash equivalents at 1 April		<u>461,455</u>	<u>314,393</u>
Cash and cash equivalents at 31 March		<u><u>465,004</u></u>	<u><u>461,455</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 29 form an integral part of these financial statements.



# **Blackpool Grand Theatre Trust Ltd.**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **1 Charity status**

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

The address of its registered office is:

The Grand Theatre  
33 Church Street  
Blackpool  
Lancashire  
FY1 1HT

These financial statements were authorised for issue by the trustees on 27 November 2025.

### **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**

Blackpool Grand Theatre Trust Ltd. 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.

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### **Income and endowments**

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.

## **Blackpool Grand Theatre Trust Ltd.**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

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

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***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.

# **Blackpool Grand Theatre Trust Ltd.**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are initially recorded at cost.

### **Heritage assets**

Assets held for their historical heritage contribution to culture, in accordance with the objectives of the charity, are classified as heritage assets in the financial statements.

The Trust capitalises heritage properties at their purchase price plus any restoration costs to restore them to their former condition and bring them back into use. Any further preservation costs are charged to the statement of financial activities when carried out.

Heritage assets consist of the Grade II\* listed Blackpool Grand Theatre and associated buildings and fixtures and fittings.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% - 5% straight line
Furniture and equipment	5% - 33% straight line
Stage equipment	10% - 20% straight line
Heritage assets	2% straight line

### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Blackpool Grand Theatre Trust Ltd.**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

# Blackpool Grand Theatre Trust Ltd.

## Notes to the Financial Statements for the Year Ended 31 March 2025

### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

## 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	1,715	-	1,715
Grants, including capital grants;			
Grants from other charities	-	15,345	15,345
	<u>1,715</u>	<u>15,345</u>	<u>17,060</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	240,043	240,043
Donations from individuals	2,319	-	2,319
	<u>2,319</u>	<u>240,043</u>	<u>242,362</u>

# Blackpool Grand Theatre Trust Ltd.

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 4 Income from charitable activities

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Preservation of The Grand Theatre	<u>55,000</u>	<u>26,786</u>	<u>7,842</u>	<u>89,628</u>
	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Preservation of The Grand Theatre	<u>40,000</u>	<u>15,000</u>	<u>2,178</u>	<u>57,178</u>

### 5 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Property rental income	<u>102,546</u>	<u>102,546</u>
	<u>102,546</u>	<u>102,546</u>
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Property rental income	82,354	82,354
Other income from other trading activities	<u>126</u>	<u>126</u>
	<u>82,480</u>	<u>82,480</u>

### 6 Investment income

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	<u>8,497</u>	<u>9,129</u>	<u>17,626</u>
	<u>8,497</u>	<u>9,129</u>	<u>17,626</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	<u>10,126</u>	<u>4,657</u>	<u>14,783</u>
	<u>10,126</u>	<u>4,657</u>	<u>14,783</u>

# Blackpool Grand Theatre Trust Ltd.

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 7 Expenditure on raising funds

#### a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £
Other direct costs of generating voluntary income	6,295	6,295

#### b) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £
Property rental income costs		2,855	2,855
Allocated support costs	9	29,284	29,284
		32,139	32,139

	Note	Unrestricted funds General £	Total 2024 £
Property rental income costs		3,654	3,654
Allocated support costs	9	17,061	17,061
		20,715	20,715

	Direct costs £	Allocated support costs £	Total 2025 £
Costs of generating donations and legacies	6,295	-	6,295
Costs of trading activities	2,855	29,284	32,139
	9,150	29,284	38,434

	Direct costs £	Allocated support costs £	Total 2024 £
Costs of generating donations and legacies	24,000	-	24,000
Costs of trading activities	3,654	17,061	20,715
	27,654	17,061	44,715

# Blackpool Grand Theatre Trust Ltd.

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 8 Expenditure on charitable activities

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>Designated</b>	<b>General</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Preservation of The Grand Theatre	<u>79,786</u>	<u>151,110</u>	<u>277,667</u>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>Designated</b>	<b>General</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Preservation of The Grand Theatre	<u>81,561</u>	<u>148,000</u>	<u>265,978</u>

	<b>Activity undertaken directly</b>	<b>Activity support costs</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Preservation of The Grand Theatre	<u>194,786</u>	<u>82,881</u>	<u>277,667</u>
	<b>Activity undertaken directly</b>	<b>Activity support costs</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Preservation of The Grand Theatre	<u>187,417</u>	<u>78,561</u>	<u>265,978</u>

### 9 Analysis of support costs

#### Support costs allocated to charitable activities

	<b>Administration costs</b>	<b>Finance costs</b>	<b>Governance costs</b>	<b>Premises costs including depreciation</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Preservation of The Grand Theatre	80,412	223	2,000	246	82,881
Raising funds	<u>26,815</u>	<u>223</u>	<u>2,000</u>	<u>246</u>	<u>29,284</u>
	<u>107,227</u>	<u>446</u>	<u>4,000</u>	<u>492</u>	<u>112,165</u>
	<b>Administration costs</b>	<b>Finance costs</b>	<b>Governance costs</b>	<b>Premises costs including depreciation</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Preservation of The Grand Theatre	75,712	183	2,150	516	78,561
Raising funds	<u>14,212</u>	<u>183</u>	<u>2,150</u>	<u>516</u>	<u>17,061</u>
	<u>89,924</u>	<u>366</u>	<u>4,300</u>	<u>1,032</u>	<u>95,622</u>



# Blackpool Grand Theatre Trust Ltd.

## Notes to the Financial Statements for the Year Ended 31 March 2025

### Basis of allocation

Costs that can be wholly attributed to either support or governance are allocated directly to those functions, and other costs are allocated either on the basis of the estimation of time spent (by the external management team) or consumption of resources (office costs).

### 10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Independent examination fees	4,000	4,300
Depreciation of fixed assets	<u>114,576</u>	<u>116,999</u>

### 11 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.

### 12 Taxation

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

### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
<b>Cost</b>				
At 1 April 2024	1,711,671	1,284,055	284,982	3,280,708
Additions	<u>-</u>	<u>33,336</u>	<u>-</u>	<u>33,336</u>
At 31 March 2025	<u>1,711,671</u>	<u>1,317,391</u>	<u>284,982</u>	<u>3,314,044</u>
<b>Depreciation</b>				
At 1 April 2024	902,722	1,074,496	248,726	2,225,944
Charge for the year	<u>57,622</u>	<u>28,858</u>	<u>6,506</u>	<u>92,986</u>
At 31 March 2025	<u>960,344</u>	<u>1,103,354</u>	<u>255,232</u>	<u>2,318,930</u>
<b>Net book value</b>				
At 31 March 2025	<u>751,327</u>	<u>214,037</u>	<u>29,750</u>	<u>995,114</u>
At 31 March 2024	<u>808,949</u>	<u>209,559</u>	<u>36,256</u>	<u>1,054,764</u>

## Blackpool Grand Theatre Trust Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 14 Heritage assets

	Buildings £	Total £
<b>Cost</b>		
At 1 April 2024	1,428,146	1,428,146
At 31 March 2025	1,428,146	1,428,146
<b>Depreciation</b>		
At 1 April 2024	268,367	268,367
Charge for the year	21,590	21,590
At 31 March 2025	289,957	289,957
<b>Net book value</b>		
At 31 March 2025	1,138,189	1,138,189

#### 15 Debtors

	2025 £	2024 £
Trade debtors	62,458	38,984
Prepayments	21,166	20,103
VAT recoverable	4,054	-
	87,678	59,087

#### 16 Current asset investments

	2025 £	2024 £
Listed other shares	22	22
Unlisted other investments	150	150
	172	172

#### 17 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	10,000	9,958
Short-term deposits	455,004	451,497
	465,004	461,455

## **Blackpool Grand Theatre Trust Ltd.**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **18 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,345	2,322
Other taxation and social security	-	284
Other creditors	66,376	25,637
Accruals	23,431	24,768
	<u>93,152</u>	<u>53,011</u>

#### **19 Creditors: amounts falling due after one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other loans	<u>50,000</u>	<u>50,000</u>

The debenture loan from Blackpool Council is secured by a first fixed charge over the freehold land and buildings and other assets of the company.

The loan is interest free, and is repayable if the theatre ceases to be used by the charitable company in accordance with its principal objectives, or if at any time the theatre or part of it is sold or leased to a company for a term exceeding twenty-one years.

# Blackpool Grand Theatre Trust Ltd.

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	2,775	154,544	(189,544)	34,230	2,005
<i>Designated</i>					
Equipment purchase fund for A&E	80,566	40,000	-	(37,526)	83,040
Investment in fixed assets	1,838,632	-	(79,786)	4,831	1,763,677
	<u>1,919,198</u>	<u>40,000</u>	<u>(79,786)</u>	<u>(32,695)</u>	<u>1,846,717</u>
<b>Total unrestricted funds</b>	<u>1,921,973</u>	<u>194,544</u>	<u>(269,330)</u>	<u>1,535</u>	<u>1,848,722</u>
<b>Restricted funds</b>					
Theatre Enhancement Fund	5,173	-	-	(1,535)	3,638
Theatre Heritage Fund	21,251	7,842	(5,226)	-	23,867
Friends of the Grand	215,001	9,129	(1,250)	-	222,880
125 Appeal Fund	92,936	-	-	-	92,936
Restoration grants fund	-	15,345	(5,505)	-	9,840
Arts Council England Capital Grants	<u>375,912</u>	<u>-</u>	<u>(34,790)</u>	<u>-</u>	<u>341,122</u>
<b>Total restricted funds</b>	<u>710,273</u>	<u>32,316</u>	<u>(46,771)</u>	<u>(1,535)</u>	<u>694,283</u>
<b>Total funds</b>	<u>2,632,246</u>	<u>226,860</u>	<u>(316,101)</u>	<u>-</u>	<u>2,543,005</u>

## Blackpool Grand Theatre Trust Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General fund	20,042	109,925	(168,716)	41,524	2,775
<i><b>Designated</b></i>					
Equipment purchase fund for A&E	102,835	40,000	-	(62,269)	80,566
Investment in fixed assets	1,883,904	-	(81,560)	36,288	1,838,632
	<u>1,986,739</u>	<u>40,000</u>	<u>(81,560)</u>	<u>(25,981)</u>	<u>1,919,198</u>
<b>Total unrestricted funds</b>	<u>2,006,781</u>	<u>149,925</u>	<u>(250,276)</u>	<u>15,543</u>	<u>1,921,973</u>
<b>Restricted</b>					
Theatre Enhancement Fund	5,580	-	(407)	-	5,173
Theatre Heritage Fund	19,645	2,178	(572)	-	21,251
Friends of the Grand	9,844	244,700	(24,000)	(15,543)	215,001
Friends of the Grand 125 Appeal	12,500	-	-	(12,500)	-
125 Appeal Fund	80,436	-	-	12,500	92,936
Arts Council England Capital Grants	411,350	-	(35,438)	-	375,912
<b>Total restricted funds</b>	<u>539,355</u>	<u>246,878</u>	<u>(60,417)</u>	<u>(15,543)</u>	<u>710,273</u>
<b>Total funds</b>	<u>2,546,136</u>	<u>396,803</u>	<u>(310,693)</u>	<u>-</u>	<u>2,632,246</u>

The specific purposes for which the funds are to be applied are as follows:

#### **Restricted funds**

Theatre Enhancement Fund	To provide enhancements to the theatre for patron enjoyment
Theatre Heritage Fund	To preserve and catalogue the archives
Friends of The Grand	Funds received from Friends of the Grand for future capital expenditure
Friends of The Grand 125 Appeal	Donation from Friends of the Grand in response to the 125 Appeal campaign
125 Appeal Fund	Funds raised for future capital refurbishment marking the 125th anniversary.
Arts Council England Capital Grants	Represents the funds invested in restricted fixed assets

#### **Designated funds**

Equipment purchase fund for A&E	Funds designated by the trustees to purchase future equipment for use by A&E
Investments in fixed assets	Represents the funds invested in unrestricted fixed assets

## Blackpool Grand Theatre Trust Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	625,488	369,626	995,114
Heritage assets	-	1,138,189	-	1,138,189
Current assets	145,157	83,040	324,657	552,854
Current liabilities	(93,152)	-	-	(93,152)
Creditors over 1 year	(50,000)	-	-	(50,000)
Total net assets	<u>2,005</u>	<u>1,846,717</u>	<u>694,283</u>	<u>2,543,005</u>

  

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	678,852	375,913	1,054,765
Heritage assets	-	1,159,779	-	1,159,779
Current assets	105,787	80,567	334,360	520,714
Current liabilities	(53,012)	-	-	(53,012)
Creditors over 1 year	(50,000)	-	-	(50,000)
Total net assets	<u>2,775</u>	<u>1,919,198</u>	<u>710,273</u>	<u>2,632,246</u>

#### 22 Related party transactions

The charity has no controlling party. The members, who appoint the trustees, are independent of each other and no individual has a significant proportion of the voting rights.

During the year the charity made the following related party transactions:

##### The Friends of the Grand

The Friends of the Grand are a registered charity who have the right to appoint one trustee to the board of Blackpool Grand Theatre Trust Limited. They were represented during the year by Mr J Grady.

During the previous year the Friends of the Grand made donations to the Trust totalling £240,043, £230,000 of which is held in a restricted fund towards major repair costs as part of the ongoing capital project. Interest earned of £9,129 (2024: £4,657), on the balance held, is credited to the restricted fund.

At the balance sheet date the amount due to/from The Friends of the Grand was £Nil (2024 - £Nil).

## **Blackpool Grand Theatre Trust Ltd.**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **Blackpool Grand Theatre (Arts and Entertainments) Ltd (A&E)**

A&E is a registered charity and is the company that operates the Grand Theatre. There is a lease in place between the Trust and A&E, in respect of the theatre. This provides for a basic rent of £40,000 pa with an additional payment based on 1% of the unrestricted surplus of A&E, after its free reserves reach £250,000 and after providing for a £20,000 allocation to its programme reserve. Additional rents are charged for the box office premises at Church Street, within the footprint of the theatre.

During the year, the Trust charity charged the A&E charity rent of £55,000 (2024: £55,000).

Also during the year, the Trust paid a grant of £20,732 (2024: £Nil) to the A&E charity towards the cost of replacement water goods and roof as part of the Arts Council Capital Grant Project.

In addition A&E provides management services to the Trust, which employs no staff of its own. During the year, the A&E charity charged the Trust for management fees of £69,960 (2024: £77,971).

At the balance sheet date the amount due to Blackpool Grand Theatre (Arts and Entertainments) Ltd (A&E) was £63,835 (2024 - £3,863).