

Charity registration number 509458 (England and Wales)

Company registration number 01437514

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED

COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Morgan (Chairman)
Mrs P J McGaffney
Miss L Marshall
Mr J J Thompson
Mr S P Marley

Secretary

Ms C Mason

Charity number

509458

Company number

01437514

Principal address

c/o Morecrofts LLP
Cotton Exchange
Old Hall Street
Liverpool
Merseyside
L3 9LQ

Registered office

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L3 9LQ

Independent examiner

Tony Stanley ACA
Mitchell Charlesworth
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Bankers

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THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED

COMPANY LIMITED BY GUARANTEE

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THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal objectives of the charitable company are to promote, maintain, improve, and advance education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music for the benefit of the community living in the areas of Merseyside, Wirral and outlying districts including North Wales, Cheshire, and West Lancashire.

The activities throughout each year are designed to encourage interest, enthusiasm, and appreciation for the wide variety of performances at the Empire Theatre (musical theatre, opera, ballet, drama, singing and dance). The start of 2025 saw the commencement of celebrations of the 100 year anniversary of the Theatre which will continue throughout the year. The Trustees were keen to support both the Theatre generally with the celebrations and Creative Learning with special or extra projects.

The Trustees consider the continued development of the education and community programme within the Creative Learning Department ('the Department') and the activities managed by the Trust to be the cornerstone of its charitable aims to assist in delivering a new and wider audience for the Theatre in part by developing young persons' interest in the arts and dance.

The Trustees are committed to making these activities available to as wider part of the community as possible and to extend these activities to all who are interested to take part and experience a full Arts programme. The Trustees are supportive in increasing diversity and providing opportunity to those from disadvantaged backgrounds.

In conjunction with its managers, the Ambassador Theatre Group (ATG) and through a variety of programmes, the Trust aims to develop the audience of the future and to increase the occupancy rate of the Theatre, and in particular to help young persons in the appreciation of the arts.

The Trust supports and encourages an active Department and its variety of programmes, some of which are linked to and supported by the companies, producers and performers visiting the Theatre. In addition, some activities of the Department receive financial support from local businesses and organisations as well as from the Trust. Assistance with fees is provided where otherwise applicants may not be able to take part.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in its dialogue with ATG.

Representatives of the ATG (the Business Director (UK Venues), the Theatre Director, the Head of Operations (North) and the Head of Creative Learning) attend board meetings to present their respective management reports, which are circulated to the Trustees prior to the meetings and discussed in advance of the ATG representatives joining the meeting.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

An overview of developments, activities and achievements

The theatre has had a very busy and successful year and has exceeded all expectations. Everyone in the Creative Learning Department is delighted with the amount of projects and participants who have been involved over the past year. The department have provided a full and busy programme over the last 12 months which has seen them grow and develop the opportunities available and the Trustees have been delighted to support and fund various projects and initiatives. Overall, there have been 18,000 participants in 634 sessions involving 104 freelancers and casual contracts, 35 venue tours, 67 work experience and industry insight activities and 39,998 audience members for Creative Learning produced shows and performances and 1,438 targeted audience development tickets distributed.

The Trustees continue to hold Trust meetings throughout the year and in between meetings liaise with ATG on a variety of matters as required.

The Trustees have supported ATG wherever possible to provide a full and varied offering to the Public and to raise their own profile in the media and on social media to make the public aware of the Trustees role. At the commencement of this 100 year anniversary of the theatre in 2025 additional funds have been made available by the Trustees towards additional projects and events to celebrate the anniversary by Creative Learning which has recruited additional staff this year to help develop the offering to a wider range of young people and schools.

There are regular updates from the Chair of Trustees in the "in house" programme for performances and increasing support to the Department to develop the Youth Programme which always proves very popular and has a vital role in helping youngsters to gain new skills both in performing and life skills. The Trustees remain of the view this is very important particularly in view of increasing costs of living and increase in mental health issues for young people.

This year also saw the continuation by the Trustees of the "Terry Smith" Award scheme which is a bursary scheme named after the former Chairman of the Trust to assist those students going on to further studies usually at Drama schools and to help pay for vital equipment, dance shoes and similar, to aid them in the studies. Once again this proved very popular and a vital means of financial support for current Members of the Youth theatre and those who have recently been involved and may now be at drama schools. All are invited to apply who meet the relevant criteria which is not "means tested". The Trustees after review and discussion to decide on the amount to be paid. The Trustees granted awards totaling £18,000 in this financial year to assist them to continue in their studies and hopefully go on to be "future ambassadors" for the Liverpool Empire. Those members who received bursaries have been very grateful and provide regular updates to the Trustees on their progress with their studies.

In addition this year the Trustees also agreed to help fund those applying to drama schools with audition fees and travel and associated costs which has been very well received by those who received grants as this is generally a very expensive process.

The Trustees plan to continue to support these vital bursary schemes and expand whenever possible.

Tribute

The Trustees are deeply saddened to report the death on 11 August 2025 of its trustee His Honour G A Ensor ("Tony"). Tony was by far the longest serving Trustee on the board of the charitable company which owns the City's flagship theatre.

He was a retired solicitor who was later appointed a Judge. He was also for many years a director of Liverpool Football Club. His connection with the Liverpool Empire spanned six decades. He acted as solicitor to the Trust at the time of its establishment in 1979, then becoming a Trustee himself.

A passionate lover of opera, especially a supporter of Welsh National Opera, he played a pivotal role in numerous productions being staged at the empire. He was very enthusiastic in supporting Creative Learning and believed passionately in the future of the Arts and young people. His sense of humor was always part of Trustees meetings and his contribution to the Trust cannot be underestimated. For a full tribute please visit our website <https://liverpoolempiretrust.co.uk>

**THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Creative learning

The Creative Learning Department works on three main areas:

1. Creative Generation – the work that is done with and for schools to create opportunities for a creative curriculum across the education landscape. Capturing the mind and imaginations of first-time theatre goers.
2. Community Engagement – working with local and national partners to create opportunity to engage with the theatre.
3. Talent Development – Providing opportunity to connect young people from all backgrounds with everything the entertainment industry has to offer. Provide skills training and performance opportunities.

All areas of the programme benefit from connection to the shows in the Theatre through cast led workshops, Q&A's, backstage tours, and special projects.

Creative Learning aims to provide opportunity to nurture the audiences and workforce, both on and off stage, of the future.

The year was a very busy year and there was a large breadth of work delivered both in and out of the theatre. Outside performance opportunities are constantly appraised and efforts made to give students as much performance experience as possible in different venues and at events. This promotes both the Department and the Liverpool Empire Theatre.

The report will not go into detail on the work created and delivered through the year but examples of this are as follows:

1. Creative Generation - Schools Partnership Programmes

The school's partnership is a whole school engagement programme connecting teachers and pupils with the world of theatre. This includes Industry Insights and careers events, practical workshops, show based activities, Teacher CPD and ticket offers.

The Programme is designed by primary and secondary education specialists and led by entertainment industry experts. It is focused not only on the development of the future workforce both on and off stage but also on developing transferrable skills such as teamwork, critical thinking, curious mindsets and productivity.

Some of the school projects were:

The Greatest City in the World project in partnership with National Museums Liverpool (200+ participants from senior schools) with various workshops and spoken word and movement looking back over Liverpool history

Musical Theatre International - primary school pupils (265 participants) including training for teachers, music and singing for pupils

Work in Theatre Week to introduce secondary pupils (19 participants from 10 schools) to opportunities for working in theatre which included workshops, visits and shadowing theatre staff

English National Ballet – Dynamic Drawing to Dance including workshops for senior pupils and working with English National Ballet to produce artwork for display in the Theatre and elsewhere

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2. Community Engagement - Project workshops

Musical Theatre summer school involved a week of performing arts activities themed workshops and games at the Theatre for 22 young participants aged 7 to 14.

The week included a venue and backstage tour and a chance to watch "Hairspray" the musical. The activities were conducted by industry professionals and aimed at providing an opportunity for young people to take part in singing, dancing and theatre-based activities to boost their skills and confidence

Thoughts and Sounds – Spoken Word Event in the Piano Bar

An evening of spoken work and music performance in the Piano Bar at the Theatre. The first of it's kind for Creative Learning, this event aimed to provide a space and platform for grassroots poetry and music for the local community. There were 35 attendees and since the event Creative Learning is now working with one of the spoken word artists to deliver workshops and activities for them.

Chitty Chitty Bang Bang UK Tour

Creative Learning were asked to source 8 children to join the UK tour whilst the show was in Liverpool. They auditioned 14 children from our Youth theatre and local dance schools and helped prepare the children with material provided by the Casting Director and supported them through the process.

Liverpool One – Christmas Launch

Members of the Senior Youth Theatre played Christmas elves at part of Liverpool One's Christmas launch and the participants gained confidence to use throughout the rest of their year with the Company.

3. Talent Development - Liverpool Empire Youth Theatre Academies

The Trust supports the activities of Creative Learning t throughout the year, and the Trustees attend productions and events where possible.

Industry professionals teach the youth theatre academy with weekly sessions focused on building skills in acting, singing and dance and working towards several performances.

The student's range in age from 6 to 22 and are placed in different groups according to age.

In August 2024 the Senior Youth Theatre performed "Spring Awakening" the musical on stage at the Empire Theatre. This involved participants aged 18 to 21 This created a completely different opportunity for the cast, acting as more of a pre- professional company than a "youth" theatre and it led to a great company bond due to the tough themes of the production. Many students left after this production to go on to pursue a career in Musical Theatre at Universities and Drama schools.

In August 2024 there were three spectacular performances of "Bring it On the Musical" at the Empire Theatre also, for ages 14 to 17.

Auditions take place in September each year to select participants This saw weekly engagement numbers climb to 150 and there is great demand for places.

Other projects throughout the year included:

"Many Happy Returns" showcase for 115 performers from across the academies to celebrate the theatre over the last 100 years at the Empire Theatre. This was very well attended and enjoyed by all

It is a priority to ensure that young people from all backgrounds and particularly those who might otherwise face barriers to engaging in the Arts have been actively encouraged to collaborate and financial support is provided to those who need it. The Trustees have continued to support through funding, and the Trustees have already committed to further funding of projects and bursaries to students for the coming year. The Trustees are delighted with the continued success of Creative Learning and look forward to supporting as many projects as possible in the coming year.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Productions, Attendances and Plans

The theatre has a capacity of 2,365 seated and 16 wheelchair spaces. There was strong growth, and this was an exceptional record-breaking year again, and the financial result was outstanding with over 363 performances in the theatre and an average occupancy of 78.7%.

Liverpool Empire became the top venue contributor in the regional venues of ATG for the first time with significant growth in profit also. In all 677,000 people attended shows throughout the year which was magnificent for the 100-year anniversary

The theatre continues to be very well supported for most productions and has exceeded expectations and there are a lot more shows and events planned to continue to raise the profile and generate extra desirability to attend shows in the coming year. The theatre will celebrate the team and recognise the commitment and contribution over the years especially during this celebratory birthday year.

Property

The Trust has a lease of the Empire Theatre building from Liverpool City Council for a term of 125 years; the lease expires in 2127. The charity sub-lets the Theatre to ATG, for commercial use. ATG, as the tenant, is responsible for all property care and maintenance and takes all commercial risks for theatrical activities. ATG makes a management contribution to the Trust.

Following completion of the refurbishment and extension of the theatre (incorporating the adjoining Legs of Man public house acquired by compulsory purchase) some years ago (the finance for which was provided by grants from the Arts Council and ERDF together with substantial contributions from ATG and individuals), the Trust takes all necessary steps to ensure ATG complies with its leasing obligations and in particular that the Theatre is properly managed and kept in good repair and condition.

At the time the lease was granted, the Trust took advice (having regard to the charitable status of the Trust) from Irving Rice, Surveyors of Liverpool on the structure of the lease arrangements from Liverpool City Council and ATG. No premium was paid to Liverpool City Council by the Trust for the lease although Liverpool City Council placed a value of £350,000 on the lease and this was taken as matched funding towards the Arts Council grant.

The Trustees do not consider any merit in seeking a professional valuation of the Lease with Liverpool City Council in view of the user restriction and the obligations of the Trust in maintaining the building as a Theatre. The value of £350,000 calculated by Liverpool City Council has been accepted by the Trustees for the purposes of these accounts and is reflected as such in the designated reserves on the balance sheet.

The upkeep and development of one of the City's best known and most loved buildings are always a major concern of the Trust and that view is shared by ATG. A biannual report is prepared by Trident Building Consultancy, which is commissioned by the Trust and shared with ATG who then actively take steps to address any issues noted in the report and the Trustees receive regular reports of work undertaken or work planned.

The presentation of the fabric and facilities of the Empire to the public is constantly reviewed and the Trust receives regular reports on the state of the building and facilities for successful theatre productions. The report is discussed between the Trustees and ATG thus ensuring that ongoing maintenance issues are attended to, and, in addition, future capital expenditure is proposed for the enhancement and development of the theatre and its facilities.

Some major projects continued to be undertaken to improve the building during the year (funded by ATG). These are closely monitored and reviewed by the Trustees. Further work is anticipated in the coming year which will mark the 100 year anniversary of the theatre.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The results for the year and the charity's financial position at the end of the year are shown on pages 6 to 19.

The surplus for the year amounted to £1,257 (2024: £10,690)

The Trustees believe that sufficient assets are presently available to fulfil the obligations and aims of the charity. However, there is also awareness that in the longer term and in view of uncertainties in the worldwide economy there will be an increasing cost for professional services (accountants and building surveyors, for example) and other expenditures, which will require the Trust to reappraise its future levels of income and donations.

To achieve its main objectives, the financial viability of the theatre remains fundamental and the Trust will liaise closely with ATG to identify any issues that might affect the long-term viability of the theatre as and when necessary.

At 31 March 2025, total reserves were £641,852 (2024: £640,595) of which £350,000 (2024: £350,000) is a designated fund representing the fair value of the lease between Liverpool City Council and the charity.

Risk policy

The charity has continued to review risks which it faces and will establish controls to mitigate risk where necessary. Risks continue to be subject to periodic review.

Reserves policy

The Reserves Policy is reviewed in line with Charity Commission publication on 'Charity Reserves: building resilience'. Whilst the Trustees are looking to spend most of its annual income (which increases annually by the rate of RPI) on charitable objectives, with the balance on administrative costs, part of the sum held as reserves will be made available periodically for the objectives of the charity although the Trustees will take into account the need to hold the reserves against continuing liabilities under its lease with Liverpool City Council in circumstances where the indemnity from its tenants is not available.

The Trustees are further aware that the reserves (which arose from a payment from ATG resulting from a lease negotiation) are not likely to be replaced in the future and for this reason the Trustees consider it is a prudent decision in the long term interests of the charity to maintain the reserves close to their present level, thus allowing the Trustees to apply some of the reserves on charitable function where the annual income has been accounted for.

Investment policy

The charity's investment policy currently is to hold any reserves at the bank on deposit.

Structure, governance and management

Legal status

The Empire Theatre (Merseyside) Trust Limited is a charitable company limited by guarantee, incorporated on 16 July 1979 and registered as a charity on 7 January 1980.

The charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. None of the Trustees have any beneficial interest in the charity.

Governance and management

The directors, who are also Trustees of the charitable company for the purposes of company law, have a variety of specific experience and skills including arts administration, theatre and film productions, journalism, private sector administration and management and legal experience. These skills are all needed for the successful running of the Trust linked to the Theatre managers and the continued work of the Creative Learning department. The Trustees are responsible for all decision-making activities taking account, where appropriate the requirements of the 'public benefit'. The Trustees meet regularly to review progress of the objectives of the Trust and the performance of ATG (its manager and tenant).

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Morgan (Chairman)

His Honour G A Ensor

(Deceased 11 August 2025)

Mrs P J McGaffney

Miss L Marshall

Mr J J Thompson

Mr S P Marley

The chairman of the Trust is nominated and seconded by one of the Trustees.

The secretary is Carol Mason a solicitor and partner with the law firm Morecrofts LLP of 7 Church Road. Woolton Liverpool L25 5JE.

The Trustees are advised by Daniel McEvoy of Trident Building Consultancy, 43 Castle Street Liverpool, on property matters generally and in particular to review compliance by ATG of their Lease obligations.

The Trustees have considered no formal training is required to fulfil their duties and obligations.

The Trustees have assessed the major risks (in conjunction with its managers) to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



.....
Mr D Morgan (Chairman)

Trustee

17/12/2025

Date:

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The Empire Theatre (Merseyside) Trust Limited for the purpose 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED

I report to the trustees on my examination of the financial statements of The Empire Theatre (Merseyside) Trust Limited (the charity) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for the report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Tony Stanley ACA
Mitchell Charlesworth
Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Dated: 17 December 2025

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Charitable activities	3	91,908	-	91,908	87,615
Investments	4	12,591	-	12,591	4,415
Other income	5	4,000	-	4,000	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		108,499	-	108,499	92,030
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Charitable activities	6	107,242	-	107,242	81,340
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		1,257	-	1,257	10,690
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2024		290,595	350,000	640,595	629,905
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2025		291,852	350,000	641,852	640,595
		<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Total 2024 £
	Notes			
<u>Income and endowments from:</u>				
Charitable activities	3	87,615	-	87,615
Investments	4	4,415	-	4,415
		<hr/>	<hr/>	<hr/>
Total income		92,030	-	92,030
		<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>				
Charitable activities	6	81,340	-	81,340
		<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		10,690	-	10,690
		<hr/>	<hr/>	<hr/>
Fund balances at 1 April 2023		279,905	350,000	629,905
		<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2024		290,595	350,000	640,595
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		350,000		350,000
Current assets					
Debtors	12	9,736		3,986	
Cash at bank and in hand		284,151		288,818	
		<u>293,887</u>		<u>292,804</u>	
Creditors: amounts falling due within one year	13	<u>(2,035)</u>		<u>(2,209)</u>	
Net current assets			291,852		290,595
Total assets less current liabilities			<u>641,852</u>		<u>640,595</u>
The funds of the charity					
Unrestricted funds - general			291,852		290,595
Unrestricted funds - Designated fund	14		350,000		350,000
			<u>641,852</u>		<u>640,595</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 17/11/2025



.....
Mr D Morgan (Chairman)
Trustee

Company registration number 01437514 (England and Wales)

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Empire Theatre (Merseyside) Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Morecrofts LLP, Cotton Exchange, Old Hall Street, Liverpool, Merseyside, L3 9LQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 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 of accounting in preparing the financial statements.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Grants, including grants for the purposes of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Income deferred only when the donor has specified that the income is to be expended in a future period.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure reflects all amounts paid and accrued during the year. All costs are allocated between the expenditure categories of the Statement of Financial Activities (SoFA) on a basis designed to reflect the use of the resource.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs

These represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

The charity has a lease of the Empire Theatre building from Liverpool City Centre for a term of 125 years; the lease expires in 2127. The charity sub-lets the theatre to ATG, for commercial use. The tenant is responsible for all property care and maintenance and takes all commercial risks for theatrical activities. ATG makes a management contribution to the Trust.

The financial statements include the value of the lease from Liverpool City Council in its current use by the Trust for its charitable purposes (see note 10). This is estimated at £350,000.

The initial valuation of this asset was based on a valuation that was carried out in April 2000. The trustees consider there is no impairment and that the fair value fairly represents the value in use of the property at the year end.

The lease was not depreciated owing to the long useful economic life of the asset (125 years) and currently no dilapidations have been provided for in repairs.

The trustees consider there is no value to the underlease between the charity and ATG and hence this does not appear in the financial statements.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is also able to recover Value Added Tax.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable rental income	91,908	87,615

4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	12,591	4,415

5 Other income

	2025 £	2024 £
Other income	4,000	-

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Management contribution	45,954	43,808
Other professional fees	4,568	1,547
Sundry expenses	40	-
Promotion of the arts	53,697	32,364
Website costs	198	196
Donations	-	500
	<u>104,457</u>	<u>78,415</u>
Share of governance costs (see note 7)	<u>2,785</u>	<u>2,925</u>
	<u>107,242</u>	<u>81,340</u>
Analysis by fund		
Unrestricted funds - general	<u>107,242</u>	
	<u>107,242</u>	
For the year ended 31 March 2024		
Unrestricted funds - general		<u>81,340</u>
		<u>81,340</u>

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>2,785</u>	<u>2,925</u>
Analysed between:		
Charitable activities	<u>2,785</u>	<u>2,925</u>
Governance costs comprise:		
	2025 £	2024 £
Accountancy	<u>2,785</u>	<u>2,925</u>
	<u>2,785</u>	<u>2,925</u>

Governance costs includes payments to the independent examiner of £1,785 (2024: £1,700) for year end statutory accounts and £1,000 (2024: £1,225) for bookkeeping and other services

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Trustees

None of the trustees received remuneration for services rendered £nil during the year (2024: £nil). None of the trustees (or any persons connected with them) received any expenses during the year (2024: £nil).

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Leasehold property £
Cost	
At 1 April 2024	350,000
At 31 March 2025	350,000
Carrying amount	
At 31 March 2025	350,000
At 31 March 2024	350,000

The initial valuation of the lease between the charity and Liverpool City Council is based on a valuation on 28 April 2000 by Irving Rice, Surveyors, in the region of £350,000. The Trustees consider there is no impairment to that value and that the net book value fairly represents the fair value of the lease at the year end.

The trustees do not consider any merit in seeking a professional valuation of the lease with Liverpool City Council due to the undue cost to the charity. Accordingly due to the user restrictions and obligations of the Trust in maintaining the building as a theatre there is no readily available comparison in the market.

11 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at cost	286,551	288,818
Carrying amount of financial liabilities		
Measured at cost	2,035	2,209

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	2,400	-
Other debtors	7,336	3,986
	<u>9,736</u>	<u>3,986</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	260
Accruals	2,035	1,949
	<u>2,035</u>	<u>2,209</u>

14 Unrestricted funds - Designated fund

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2024	At 31 March 2025
	£	£
Designated funds	<u>350,000</u>	<u>350,000</u>
Previous year:	At 1 April 2023	At 31 March 2024
	£	£
	<u>350,000</u>	<u>350,000</u>

The designated fund relates to the value of the lease between the charity and Liverpool City Council (see note 10).

THE EMPIRE THEATRE (MERSEYSIDE) TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated fund	Total
	2025 £	2025 £	2025 £
At 31 March 2025:			
Tangible assets	-	350,000	350,000
Current assets/(liabilities)	291,852	-	291,852
	<u>291,852</u>	<u>350,000</u>	<u>641,852</u>
	Unrestricted funds general	Unrestricted funds Designated fund	Total
	2024 £	2024 £	2024 £
At 31 March 2024:			
Tangible assets	-	350,000	350,000
Current assets/(liabilities)	290,595	-	290,595
	<u>290,595</u>	<u>350,000</u>	<u>640,595</u>

16 Related party transactions

There were no related party transactions within the period.

17 Company limited by guarantee

The Empire Theatre (Merseyside) Trust Limited is incorporated under the Companies Act 1985 as a company limited by guarantee. The liability of the members is limited to £1.