

GLADSTONE THEATRE TRUST

**ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2025**

CHARITY No. 1016452

GLADSTONE THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MAY 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31st May 2025.

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 (FRS102) effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

The objects of the Trust are to educate the public in the dramatic, operatic, and musical arts and to further the development of public appreciation and taste in the said arts by the provision of a community theatre. In order to meet this objective, the Trust oversees all aspects of the Gladstone Theatre, Port Sunlight including its upkeep, operation and financial management.

In considering the objectives and activities, the Trustees have considered Charity Commission guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

Gladstone Theatre has continued to thrive as both a performance venue and a community hub. We have seen strong growth in the number of local amateur societies performing on our stage, a reflection of our commitment to nurturing local talent and providing a platform for community creativity. A particular highlight was hosting the first-ever NODA District Awards for our region, which saw an excellent turnout and gave us the chance to celebrate the remarkable achievements of our local societies.

Our annual Christmas Pantomime was another standout success, proving to be our most popular to date and reinforcing its place as a key fixture in our calendar. Beyond performances, we have worked hard to develop our community space, welcoming regular groups such as a WI Group and a dementia support group. We also successfully reinstated our Cinema Club, supported by Tesco, who kindly provide complimentary tea and coffee, helping us make this activity even more inclusive.

Theatre programming has also gone from strength to strength, with a 70% increase in the number of shows we hosted compared to the previous year. To support this growth, we have invested in significant technical improvements, including a new lighting desk, additional rig lighting, a Coda sound system, and the installation of a new set of hems. These upgrades ensure we continue to meet the needs of both our local societies and visiting touring companies.

FINANCIAL REVIEW

Total income in the year was £385,864 (2024: £305,453) of which £4,542 (2024: £nil) related to funding for projects upon which restrictions are placed.

Total expenditure in the year was £334,676 (2024: £240,332), leaving a surplus for the year of £51,188 (2024: surplus £65,121).

At 31st May 2025 the charity reserves stood at £338,252 (2024: £287,064).

GLADSTONE THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MAY 2025

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves at a level to cover redundancy provision and three months running costs should no further funding be received.

As at the end of the financial year the unrestricted funds, totalled £333,786 less fixed assets of £188,620 leaving a balance of £145,166. The charity requires £4,369 for redundancy provision, £83,650 for three months total running costs (Total £88,019)

The trustees plans for the balance of the unrestricted reserves is maintenance and improvement to the theatre and continuation of the theatre activities.

Risk management

The main risks to which the charity is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

Plans for the future

Looking forward, our focus will be on further strengthening our role at the heart of the community.

We plan to continue expanding our community space and are exploring the development of a daytime theatre café, which would allow us to welcome visitors beyond performance times. We are also excited to launch our first Theatre School during the summer holidays, offering children the chance to perform and build their confidence on stage.

In addition, we will continue to support local societies by introducing a showcase event, giving groups the opportunity to promote their upcoming productions and increase ticket sales.

Alongside these initiatives, we are committed to enhancing the visitor experience, with plans to renew the auditorium carpet, refresh the bar area, and make improvements to our fixtures, all while working towards becoming more welcoming and environmentally friendly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees also forms the Executive Committee which appoints officers who are responsible for the day-to-day running of the theatre. Sub-committees operate with specific responsibilities as under:

- Fund Raising
- Finance
- Technical
- Project Team {theatre improvements, grant applications, etc.}

The Management Committee is elected annually at the Annual General Meeting of the Trust, a member representing The Port Sunlight Players, Bebington Dramatic Society and Hoylake and West Kirby Society plus one representative of the Theatre Ambassadors each nominate two of their members.

The Management Committee has the following powers:

- (a) to promote plays, drama, comedies, operas and other dramatic, operatic and musical works of educational value;
- (b) to purchase, acquire and obtain interest in the copyright of or right to perform or show any such dramatic or operatic works;

GLADSTONE THEATRE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 31st MAY 2025

- (c) to provide and maintain premises for such presentations;
- (d) to purchase or acquire plant, machinery, furniture, fixtures, scenery and all other necessary effects;
- (e) to raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation and otherwise; providing that the Trust shall not undertake any commercial trading activities in raising funds;
- (f) to provide facilities for educational courses in the various aspects of theatre craft; and
- (g) to do all such things as shall further the objects of the Trust.

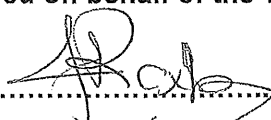
Recruitment and appointment of Trustees

Trustees are usually nominated and then either co-opted on to the Committee or voted on at the AGM and can be asked to specialise in their various roles on the Trust Committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Gladstone Theatre Trust	
Charity Number	1016452	
Registered Office	Gladstone Hall Greendale Road, Wirral CH62 4XB	
Trustees	Lesley Broadbere Jane Davenport Kevin Fishwick Valerie Houldin Joan Mason David Oliver Janet Roxby (Chair) Carol Shickell (Treasurer) Dawn Smith Keith Taylor	(Appointed 12 th November 2024)
Independent Examine	Mrs Ying Huang (ACCA) C/O (LCVS) 151 Dale Street, Liverpool, L2 2AH	
Bankers	National Westminster Bank plc, 93 Greendale Road, Port Sunlight.	

Signed on behalf of the Trustees


.....
Janet Roxby, Chair
Date: 14-12-2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GLADSTONE THEATRE TRUST

I report on the accounts of the charity for the year ended 31st May 2025 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Ying Huang**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: **21/01/2026**

GLADSTONE THEATRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MAY 2025

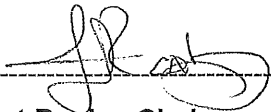
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2025	2025	2025	2024
		£	£	£	£
Income and endowments from:					
Donations and legacies	2a	4,060	-	4,060	1,497
Charitable activities	2b	376,708	4,542	381,250	303,020
Investments	2c	554	-	554	936
Total income		381,322	4,542	385,864	305,453
Expenditure on:					
Charitable activities	3	334,600	76	334,676	240,332
Total expenditure		334,600	76	334,676	240,332
Net income, Net movement in funds		46,722	4,466	51,188	65,121
Total funds brought forward	13-14	287,064	-	287,064	221,943
Total funds carried forward	12-14	333,786	4,466	338,252	287,064

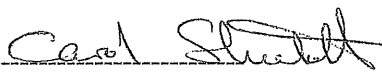
The notes on pages 8 to 17 form part of these accounts. The net movement in resources for the year was derived from the continuing activities of the trust.

**GLADSTONE THEATRE TRUST
BALANCE SHEET AS AT 31ST MAY 2025**

	Notes	31 st May 2025		31 st May 2024	
		£	£	£	£
Fixed assets					
Tangible assets	4		123,689		119,119
Right of use asset	5		69,397		86,746
			-----		-----
			193,086		205,865
Current assets					
Stock	7	3,481		2,469	
Debtors	8	7,063		14,849	
Cash at bank and in hand		375,675		272,091	
		-----		-----	
		386,219		289,409	
Current Liabilities					
Creditors: amounts falling due within one year	9	(171,486)		(119,706)	
		-----		-----	
Net current assets			214,733		169,703
			-----		-----
Total assets less current liabilities			407,819		375,568
Creditors: amounts falling due after more than one year	11		(69,567)		(88,504)
			-----		-----
Net assets			338,252		287,064
			=====		=====
Funds:					
Restricted funds	12, 14		4,466		-
Unrestricted funds	12 -13		333,786		287,064
			-----		-----
			338,252		287,064
			=====		=====

Approved by Trustees on 19-12-2025


Janet Roxby, Chair

 19/12/2025
Carol Shickell, Honorary Treasurer

GLADSTONE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) effective 1st January 2019 and Charities Act 2011.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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 £.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the charity's free reserves available for the Trustees to apply in accordance with the charity's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

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

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from investment relates to bank interest received and is recognised when the amount is certain. Income received on funds for a specific purpose is allocated to that fund were material.

Other Income relates to rental income and gains on disposal of tangible asset and is recognised when the amount is certain.

Fixed Assets

Capital expenditure of £500 and over is stated in the balance sheet at cost or revaluation less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Theatre Improvements, Equipment & Furnishings	10% reducing balance basis
Electrical equipment	3 years straight line basis

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

Fixture and Fittings	3 years straight line basis
Right of Use Assets	Over the term of the lease

Stock

Stock held comprises bar refreshments and is valued at the lower of cost or net realisable value.

Expenditure recognition

Liability is recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

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, and bank overdrafts.

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.

GLADSTONE THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

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 receipts 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.

Derecognition of financial liabilities

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

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 on-going 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.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. 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 able to recover Value Added Tax. Expenditure is recorded in the accounts exclusive of VAT.

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

2. Income and endowments from

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
a. Donations and Legacies				
Donations	4,060		4,060	1,497
	=====	=====	=====	=====

All donation income received in 2024 was unrestricted

	£	£	£	£
b. Charitable activities				
Bar & catering	124,799	-	124,799	91,095
Duchy of Lancaster Benevolent Fund	-	4,542	4,542	-
Leverhulme Drama Festival	3,574	-	3,574	3,871
Theatre hire and ticket sales	248,335	-	248,335	208,054
	-----	-----	-----	-----
	376,708	4,542	381,250	303,020
	=====	=====	=====	=====

All charitable activities income received in 2024 was unrestricted

	£	£	£	£
c) Investments				
Bank interest	554	-	554	936
	=====	=====	=====	=====

All investment income received in 2024 was unrestricted.

3. a) Expenditure on: Charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2025 £	Total 2024 £
<i>The provision of a community theatre</i>	307,648	27,028	334,676	240,332
	=====	=====	=====	=====

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

a. Analysed as follows:

	2025	2024
<i>Direct charitable expenditure:</i>	£	£
Staff salary costs	77,884	27,264
Pension	1,368	575
Theatre activities	42,168	40,777
Bar and catering	56,079	38,399
Sessional fees	-	2,446
Leverhulme Drama Festival	1,585	1,883
Advertising and marketing	10,966	4,067
Heat and light	20,275	15,795
Telephone and internet	4,264	6,285
Refreshments	-	745
Repairs and renewals	3,817	3,174
Rates and water	3,626	3,883
Cleaning and waste disposal	3,097	10,168
PRS and licenses	7,975	6,083
Security	1,432	1,501
Insurance	1,382	4,850
Postage, printing and stationery	2,125	292
Subscription	1,125	111
Right of use interest	448	312
PayPal charges	37,600	25,156
Bank charges	-	948
Right of use depreciation	17,349	16,539
Depreciation	13,083	9,952
	307,648	221,205
	-----	-----
	2025	2024
<i>Support & governance:</i>	£	£
Staff salary costs	17,761	18,298
Commission	147	-
Travel expenses	12	-
Training	115	-
Computer support	262	348
Legal fees	2,621	-
Equipment hire	690	-
Sundry	2,259	22
Bank charges	675	-
Payroll fees	737	-
Accountancy fee	1,749	459
	27,028	19,127
	-----	-----
	334,676	240,332
	=====	=====

£76 (2024: £nil) of the above expenditure relates to restricted funding.

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

b) Staff Costs

	2025	2024
	£	£
Salaries	93,466	45,562
Social security costs	2,179	-
Other pension costs	1,368	575
	-----	-----
	97,013	46,157
	=====	=====

c) Particulars of employees:

The average number of employees during the year 3.58 (2024: 2.09), and calculated on the basis of full-time equivalents, was as follows:

	2025	2024
Charitable activities	3	2.0
	=====	=====

There were no employees with emoluments over £60,000 p.a. (2024: none).

No reimbursement or out-of-pocket expenses took place during the year (2024: £nil) connected person (see Related Parties note).

4. Tangible fixed assets

	Theatre, equipment & Furnishings	Electrical Equipment	Fixture and Fittings	Total
Cost	£	£	£	£
Balance at 1 st June 2024	568,062	7,681	38,016	613,759
Additions	-	10,753	6,900	17,653
	-----	-----	-----	-----
At 31 st May 2025	568,062	18,434	44,916	631,412
	-----	-----	-----	-----
Accumulated depreciation				
Balance at 1 st June 2024	487,225	7,252	163	494,640
Charge for the year	8,084	2,350	2,649	13,083
	-----	-----	-----	-----
At 31 st May 2025	495,309	9,602	2,812	507,723
	-----	-----	-----	-----
Net Book Value at 31st May 2025	72,753	8,832	42,104	123,689
	=====	=====	=====	=====
Net Book Value at 31 st May 2024	80,837	429	37,853	119,119
	=====	=====	=====	=====

There were no material commitments at the year-end.

All fixed assets are used in the direct charitable activities of the organisation.

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

5. Right of use assets

	Right of use Asset
	£
Cost:	
Balance at 1 st June 2024	121,445
Disposal	(-)

Balance at 31st May 2025	121,445
	=====
Depreciation:	
Balance at 1 st June 2024	34,699
Charge for the year	17,349

At 31 st May 2025	52,048

Net Book Value at 31st May 2025	69,397
	=====
Net Book Value at 31 st May 2024	86,746
	=====

The charity signed a lease agreement on the 4th of October 2021 for the Gladstone Hall, Greendale Road, Bromborough, Wirral CH62 4XB for 7 years starting 24th June 2022

6. Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets:		
Debt instruments measured at cost	382,738	286,941
	=====	=====
Carrying amount of financial liabilities:		
Measured at cost	22,984	64,614
	=====	=====

7. Stock

Stock comprises of bar refreshments to be sold

	2025	2024
	£	£
Stock	3,481	2,469
	=====	=====

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

8. Debtors

	2025	2024
	£	£
Trade debtors	-	9,849
Prepayments	7,063	5,000
	-----	-----
	7,063	14,849
	=====	=====

9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,603	49,160
Accruals	1,404	113
Deferred income (See note 10)	118,593	54,410
Pension	288	112
VAT	11,776	683
Other creditors	36,822	15,228
	-----	-----
	171,486	119,706
	=====	=====

10. Deferred Income

	2025	2024
	£	£
Deferred income at 1 st June 2024	54,410	46,213
Amounts received in the year	118,593	353,922
Amounts credited to statement of financial activities	(54,410)	(345,725)
	-----	-----
Balance at 31st May 2025	118,593	54,410
	=====	=====

Deferred income comprises funds received in advance of the provision of shows which will be performed in a future date after the current accounting period.

11. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other Creditors	69,567	88,504
	=====	=====

Other creditors comprise lease commitments on the Gladstone Hall, Greendale Road, Bromborough, Wirral CH62 4XB for 7 years starting 24th June 2022 for 7 years adjusted as per IFRS 16 with discount rate of 0.95%

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

12. Analysis of Net Assets between Funds

2025	Tangible Fixed Assets £	Right of Use Asset £	Net current assets £	Creditors due more than One year £	Total £
Unrestricted Funds					
General Fund	119,223	69,397	214,733	(69,567)	333,786
	-----	-----	-----	-----	-----
Restricted Funds					
Duchy of Lancaster Benevolent Fund	4,466	-	-	-	4,466
	-----	-----	-----	-----	-----
Total Funds	123,689	69,397	214,733	(69,567)	338,252
	=====	=====	=====	=====	=====

2024	Tangible Fixed Assets £	Right of Use Asset £	Net current assets £	Creditors due more than One year £	Total £
Unrestricted Funds					
General Fund	119,119	86,746	169,703	(88,504)	287,064
	-----	-----	-----	-----	-----
Restricted Funds	-	-	-	-	-
	-----	-----	-----	-----	-----
Total Funds	119,119	86,746	169,703	(88,504)	287,064
	=====	=====	=====	=====	=====

13. Unrestricted funds

The following funds are designated for specific purposes by the Trustees:

2025	Reserves at start of the year £	Movement in the year		Reserves at year end £
		Income £	Expenditure £	
General Fund	287,064	381,322	(334,600)	333,786
	=====	=====	=====	=====

2024	Reserves at start of the year £	Movement in the year		Reserves at year end £
		Income £	Expenditure £	
General Fund	221,943	305,453	(240,332)	287,064
	=====	=====	=====	=====

GLADSTONE THEATRE TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MAY 2025

14. Restricted Funds

2025	Reserves at start of the year £	Movement in the year		Reserves at year end £
		Income £	Expenditure £	
Duchy of Lancaster Benevolent Fund	-	4,542	(76)	4,466
	=====	=====	=====	=====

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes.

Duchy of Lancaster Benevolent Fund – Contribution towards rigging system.

15. Guarantees and other financial commitments

There is a lease for the property with the Port Sunlight Village Trust. The lease commenced in June 2022, and the lease term is seven years, and it has been included within the Balance Sheet.

16. Related Parties

There were no material related party transactions during the year which require disclosure. (2024: None)