

Company registration number: 02825229

Charity registration number: 1022754

# Blackpool Grand Theatre (Arts & Entertainments) Ltd Group

(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 (Arts & Entertainments) Ltd Group**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 13
Independent Auditors' Report	14 to 17
Consolidated Statement of Financial Activities	18
Parent Statement of Financial Activities	19
Consolidated Balance Sheet	20
Balance Sheet	21
Consolidated Statement of Cash Flows	22
Statement of Cash Flows	23
Notes to the Financial Statements	24 to 49

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

## **Reference and Administrative Details**

**Charity Registration Number** 1022754

**Company Registration Number** 02825229

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

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

# Blackpool Grand Theatre (Arts & Entertainments) Ltd Group

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

### Trustees and Officers

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

Chair:	Alistair Armit
Vice-Chair:	Anthony Depledge
Trustees:	Alistair Armit
	Anthony Depledge
	Peter Akroyd
	Michelle Amos
	Ruth E Cockburn (appointed 18 September 2025)
	Andrew E Crawford (appointed 18 September 2025)
	Benjamin S Forrest (appointed 18 September 2025)
	Peter Legg (appointed 24 April 2025)
	Glenn B Mascord (resigned 10 December 2024)
	Karen Metcalfe
	Jeanette Pope
	Ann Royle
	Martin Scragg
	Susan M K Walker (resigned 10 December 2024)
	Philip Welsh (resigned 10 December 2024)

Senior Leadership Team:	Adam Knight, Chief Executive
	Mark Preston, Head of Business and Finance
	Colin Johnston, Deputy CEO
	Andrew Howard, Head of Audiences, Marketing & Sales
	Celine Wyatt, Head of Creative Learning & Development
	Shaun Gorringe, Head of Operations

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

I am honoured to present this report for the Annual Accounts as Chair of the Arts and Entertainment Board of Trustees.

This has been an extraordinary year at The Grand; a year that firmly established the theatre's national standing. We welcomed productions of unprecedented scale and quality, while the Creative Learning Team earned national recognition for work that has not only been celebrated but has genuinely transformed lives.

From the spellbinding musical *Heathers*, which introduced many young people to the theatre for the first time, to the gripping drama *2:22 - A Ghost Story*, which positioned The Grand as a venue of distinction, the calibre of productions this year has been exceptional.

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

## **Trustees' Report**

Our financial results reflect the outstanding leadership of Adam Knight. His strategic vision has strengthened our audience base and secured a robust financial foundation for the theatre.

The pantomime *Cinderella*, produced in partnership with Martin Dodd of UK Productions, was another triumph, delivering excellent financial returns while attracting new audiences who we hope will continue to support The Grand in the years ahead.

At a recent joint meeting of the Trust and A&E Boards with the Senior Leadership Team, I felt immense pride in being part of a group that not only sustains this magnificent venue but also enriches the local community through its work.

The accounts also acknowledge our generous supporters and funders. This year, we were particularly grateful to receive an Arts Council grant for essential building renovation works, a contribution that has enabled us to begin refurbishing our historic venue and ensure its future for generations to come.

In summary, this has been a remarkable year. The dedication of Adam Knight, the Senior Leadership Team, and all staff and volunteers has reaffirmed that The Grand is not only a home for outstanding and thought-provoking productions but also a vital part of the community it serves.

I look forward to another exciting and rewarding year, supported by a talented and committed group of trustees, and I extend my heartfelt thanks to everyone for their continued support.

Alistair Armit  
Chair

### **Objectives and activities**

#### **Charitable objects**

The charitable objectives are:

- (1) To promote, maintain, improve, assist, and advance public education, appreciation and understanding of the arts including the arts of design, drama, mime, dance, singing and music and to formulate, prepare and establish schemes thereof.
- (2) To support the charitable work of Blackpool Grand Theatre (Trust) Limited.

#### **Activities**

Blackpool Grand Theatre (Arts and Entertainments) Ltd fulfilled its charitable purposes to promote, maintain, improve, assist and advance public education, appreciation and understanding of the arts in the following ways:

- Through presenting a programme of performances, workshops, and engagement activities across a range of art forms on the Grand Theatre's main stage, in the Studio and via digital platforms.
- By delivering our creative learning programme to children, young people, families in schools and education settings, community locations and within the Grand Theatre.
- And supporting the work of the Blackpool Grand Theatre Trust through the provision of leadership and administration support services.

#### **Public benefit**

Blackpool Grand Theatre's mission is to inspire a life-long love of [the] theatre. We create public benefit by offering opportunities through our artistic, educational and heritage activities to enjoy, participate and learn through shared experiences, both in person and via virtual platforms.

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

## **Trustees' Report**

Partnership is fundamental to our ability to generate public benefit and fulfil our charitable aims. We engage collaboratively with schools, youth and community organisations, social justice experts, the care sector, local authorities, fellow arts and culture institutions, and private enterprises to maximise the reach of our initiatives. Through these collaborations, we support like-minded organisations in achieving their strategic objectives by sharing our expertise and methodologies, enhancing collective effectiveness.

We adopt an inclusive, community-focused strategy to support the growth and sustainability of the local cultural sector. This is accomplished by taking a town-wide approach to our work, by regularly engaging freelance artists and practitioners, commissioning new works, and facilitating the exchange of knowledge, expertise, mentoring, and coaching. Our efforts result in a broad spectrum of mutually beneficial outcomes, such as funded contributions, in-kind support, and advocacy.

As an Arts Council England National Portfolio Organisation, we are committed to supporting others through our cultural leadership and advancing sector-wide dialogue to promote local, regional, and national objectives. In 2024-25, Blackpool Grand Theatre has actively contributed to the development of a new Cultural Strategy and action plan for the town. Within the Levelling Up for Culture priority area, the Chief Executive serves as Chair of Blackpool's Cultural Strategy Development Group and participates on Blackpool Council's Town Deal Board, the BID Management Group, and the Steering Group of LeftCoast CPP. The Deputy Chief Executive acts as Vice-Chair of the Lancashire Arts Network for Developing Sustainability (LANDS), while the Head of Creative Learning & Engagement co-chairs the LCEP. Additionally, the Head of Operations chairs the town's PubWatch scheme and is a member of the BID Town Centre Management Group.

The Grand plays a significant role in Blackpool's economic landscape, particularly by contributing to the diversification of the night-time economy. Our economic impact, as calculated using the Shellard Formula (Arts Council England, 2004), is estimated at £8 million annually. While recognising that broader economic recovery from global challenges - such as the Covid-19 pandemic, the war in Ukraine, rising energy prices, and the cost-of-living crisis - is ongoing, Blackpool Grand Theatre has successfully adapted its operations. Through a combination of digital and social platforms, along with innovative audience development strategies - including investment in TRG Arts' Revenue Accelerator programme - we continue to reconnect with audiences, foster engagement with live performances, and maintain our commitment to delivering public value.

Blackpool Grand Theatre has strengthened its reputation as a nationally recognised local resource through its impactful, award-winning community initiatives and effective collaborative partnerships, both within Blackpool and in wider regions.

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.

### **Objectives and activities**

#### **Programme Highlights “More Stories for More People”**

Blackpool Grand Theatre occupies a distinctive role by combining an intimate audience experience with a capacity that is financially advantageous for both producers and presenting partners. Over the past year, The Grand has further diversified its programming on both stages. The Studio, in particular, has assumed a more prominent function in showcasing innovative writing, productions from small-scale companies, works in development, and amateur or community performances aimed at engaging local audiences.

Our objective to broaden the scope of our storytelling has led to the establishment of new partnerships with production collaborators, thereby increasing the variety of performances featured on the Matcham stage. This approach has attracted regional audiences from areas including Cumbria in the north, Yorkshire in the east, and Cheshire in the south. As we extend the reach of our productions, we remain firmly dedicated to representing the diverse communities of Blackpool within our programming.

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

### Trustees' Report

The 2024-25 season on our main stage featured an exceptional array of productions. Among the highlights were the National Theatre's Theatre Nation Partnership (TNP) presentation of Leicester Curve's *My Beautiful Launderette*; Danny Robbin's critically acclaimed *2:22 A Ghost Story*, starring Vera Chok, Jay McGuinness, Fiona Wade, and George Rainsford - a West End phenomenon that drew repeat audiences throughout its week-long run; Bill Kenwright's touring production of Reginald Rose's classic *Twelve Angry Men*; and Joe Orton's renowned farce *What The Butler Saw*. Wild Park Entertainment's parody musical *Unfortunate: The Untold Story of Ursula The Sea Witch* made an impact following its success at the Edinburgh Fringe, while Simple8 brought a magical interpretation of the classic *Moby Dick* to the stage.

Additional notable presentations included the return of *The Haunting of Blaine Manor*; Hofesh Shechter's *From England With Love*; PW Productions' rendition of Sally Cookson's celebrated Bristol Old Vic production of *Wonderboy*; as well as the comedy thriller *Cluedo 2 The Next Chapter*, with Ellie Leach as 'Miss Scarlett' and Jason Durr as 'Colonel Mustard'. English Touring Theatre brought Mike Leigh's classic *Abigail's Party*, directed by RTST Sir Peter Hall Director Award-winner Jack Bradfield, to audiences. The season also saw the popular West End smash hit *Heathers The Musical* welcome a new audience demographic to The Grand; Motionhouse returned with their beautiful staging of the family focused *Starchitects*, Emmerson & Ward's Live Theatre staging of Rob Ward's *Love It If We Beat Them*, explored themes of politics, relationships, and football; we also welcomed Blackeyed Theatre's adaptation of Bram Stoker's *Dracula* and Simon Friend's production of the new Dolly Parton musical *Here You Come Again*.

During the festive season, the pantomime production of *Cinderella* achieved another record-breaking run. Resident comic Steve Royle performed as Buttons, joined by a distinguished cast including Kitty Harris in the title role, Hayley Tamaddon returning as the Fairy Godmother, Jamie Morris and Tarot Joseph as the Ugly Sisters, Mark Faith as Baron Hardup, Toby Turpin as Prince Charming, and Sam Ebenezer as Dandini. Directed by Kylie Butler and produced by Martin Dodd for UK Productions, this staging was nominated for Best Pantomime at the 2025 Pantomime Awards.

The new year commenced with Varna International Ballet's performances of Prokofiev's *Romeo & Juliet*, Tchaikovsky's *Swan Lake*, and *The Nutcracker*. Ellen Kent's Opera International presented Puccini's *Madama Butterfly*, while Steve Steinman staged *Eternal Love The Musical*. Further standouts included PW Productions' staging of Stephen Daldry's multi-award-winning *An Inspector Calls*; Opera Up Close's Olivier Award-winning interpretation of Vaughan Williams' *Riders To The Sea*, featuring a specially composed prologue by Michael Betteridge and a live performance from Manchester's acclaimed gay men's chorus, The Sunday Boys; and Bill Kenwright Ltd's post-West End and National Theatre presentation of Royal Court Liverpool's highly regarded staging of Alan Bleasdale's *Boys From The Blackstuff*.

The financial year concluded with Anne Marie-Casey's highly regarded adaptation of Louisa May Alcott's *Little Women*, featuring Belinda Lang, Honeysuckle Weeks, Jack Ashton, and Grace Molony. This new production was directed by Loveday Ingram and produced by Lee Dean and Daniel Schumann, in partnership with Pitlochry Festival Theatre, The Belgrade Coventry, and Blackpool Grand Theatre. The Grand will receive a royalty income from the 2025 UK tour of this production, which is scheduled to perform at venues from Plymouth to Glasgow, further enhancing The Grand's national profile.

The charity demonstrated its commitment to supporting community and amateur theatre through the programming of Ensemble Theatre's productions of the musicals *Footloose* and *Charlie and the Chocolate Factory*, as well as events such as the AVR Dance Showcase, Rarity Dance School performance, Preston College Annual Show, Blackpool Children's Pantomime *Robin Hood*, and the Blackpool Scout Gang Show. Additionally, The Grand hosted performances by the Blackpool Symphony Orchestra and Poulton Brass Band, with the latter providing distinguished accompaniment for the organisation's annual Christmas fundraising concert and community singalong.

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

## **Trustees' Report**

### **Making a difference in Blackpool and beyond: Creative Learning, Development & Community Engagement**

During 2024-25, Blackpool Grand Theatre has continued to extend the reach of its creative learning, development, and community engagement activities thanks to the generous support of Arts Council England through the uplifted National Portfolio funding settlement 2023-26, through extension of the ongoing support of The Goldsmiths Company Charity, through a new funding relationship with the Backstage Trust, and with support from Blackpool Council through the continuing provision of our current service level agreement.

Our internationally recognised Story Led Resilience programme is at the heart of our work. It enables children, young people and families to reframe their experiences and challenges through the lens of the characters and stories presented on our stage, helping them to develop resilient skills to beat the odds, whilst changing the odds.

Some of these children and young people are looked after or experiencing life in care, some living in complex circumstances, and some are young carers living in Blackpool's communities with social and economic challenges: and all with vivid imaginations, energy and creativity. We are incredibly proud of the positive impact of our work in the communities of Blackpool and beyond and delighted that this has been recognised not only with the UK Theatre Award for Excellence in Arts Education, but through the awarding of the Arts & Culture Award in recognition of our Illuminate Project at the prestigious national 2023 Children & Young People NOW Awards and the 2024 Northern Cultural Education Award.

Over the course of the year, our dedicated Creative Learning and Development team has engaged with more than 3,500 vulnerable children and young people through a range of projects. Additionally, over 500 participants took part in our main stage drama-related participatory programme, which offered complimentary post-show discussions and regularly accessible Matinee Circle insight activities featuring members of the visiting companies.

### **Story Squad**

A series of four open taster workshops in dance, music, and acting engaged 210 young participants. In addition, four dedicated technical taster sessions reached 40 individuals, while 100 young people participated as performers in Buggy Malone. More than 90% of those involved reported enhanced resilience, confidence, group collaboration skills, and improved employment pathways. The project commissioned six artists and included participation from students at local colleges through the pre-show Speak Easy initiative. Strong partnerships were formed with local colleges, and a new collaboration was established with the Winter Gardens. Four voluntary groups have been invited to experience the Imitating the Dog project. Overall, six artists and one 'Story Squad' producer were commissioned for the project.

Over 60 vulnerable young individuals participated in the Story Squad Illuminate Project, delivered in collaboration with Blackpool Children's Services. Participants engaged in workshops featuring performance, poetry, arts, crafts, photography, and technical skill development, contributing original creative work. The initiative was supported by voluntary youth organizations including Boathouse Youth, Magic Club, Just Uz, House of Wingz, and Young Carers. Both participants and facilitators reported significant increases in confidence, engagement, collaboration, and resilience among all involved.

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

## **Trustees' Report**

### **Tales Retold**

Tales Retold is one of our flagship projects proudly supported by The Goldsmiths Company Charity. Six schools participated actively in the initiative in response to Children's Theatre Partnership's production of *Boy At The Back of The Class*, which was adapted for the stage by Nick Ahad from Onjali Q. Raúf's bestselling novel. An additional five schools were recruited for the third cohort. As part of the programme, a comprehensive Drama for Oracy training package was developed, alongside tailored resources for the Children's Theatre Partnership, Sheffield Theatres and Unicorn Theatre co-production of *Pig Heart Boy*, as well as for PW Productions and Bristol Old Vic's touring production of *Wonderboy*, directed by Sally Cookson. The value of live performance was evident, with 85% of participants indicating that witnessing the story enacted improved their comprehension. Overall, 72 drama workshops were conducted, in addition to four training sessions designed for 15 teachers. For cohort four, Thames, Westminster, and Highfurlong Schools were successfully recruited. Furthermore, 210 young people participated in the Tales Retold sound and movement performance held in January, highlighting the initiative's ongoing commitment to creative engagement and educational advancement.

### **Storytelling Festival**

The inaugural Story Ambassadors Day welcomed 163 young participants, resulting in the recruitment of 160 young ambassadors. Seven cultural organisations participated in the Teachers Fayre, including Merlin Entertainments, Blackpool Football Club, Showtown, the National Literacy Trust, Grundy Arts Gallery, Photography Dark Room, and Lowther Pavilion Theatre (Fylde). The Community Story Chest project engaged four community groups, successfully completing four story exchanges, and established collaboration with Children's Laureate Frank Cottrell-Boyce. The Friends of Stanley Park, the Renaissance Allies Group, and Tramshed Theatre all contributed to the Story Chest initiative. Additionally, a Children's Halloween story chest workshop and storytelling event were delivered. These Story Chests will serve as the foundation for live performance commissions at the 2025 Storytelling Festival. Moreover, nine volunteers from the National Literacy Trust have been recruited to support students as part of the project's third year of development.

### **Story Led Resilience Commissions**

Olivier Award-nominated writer and performer Jack Holden presented a draft of his new work, provisionally titled *Murmurations*, following engagement with The Grand's newly established Blackpool Women's Group. Creative workshops inspired by Jack Holden's work are currently being developed by About Time Dance, Helen Gould, Zowie Discord, and Scolds Bridle. Black Liver facilitated three community workshops, including sessions for Friends of Stanley Park and Blackpool Women's Group, and premiered their production of *Devilled Eggs* to an audience of 260 attendees. The project also supported the writer and oversaw the development and production of *Pram Talk*. The commissioning process with *Imitating the Dog* is underway. Notably, 100% of participants reported active involvement in the 'Story Exchange'.

### **Small Steps Big Stories**

Progress continues with the Small Steps, Big Stories programme for young children, carers, and their families, implemented in collaboration with Better Start, Blackpool Libraries, the National Literacy Trust, and Blackpool English Hub. This initiative seeks to integrate the family resilience framework by offering interactive workshops and commissioning work from independent artists and performing arts organisations.

Award-winning theatre director Sarah Argent was commissioned by The Grand to collaborate on a project involving the collection of stories from young children, with the aim of staging them both at the theatre and throughout the town. Two sessions were held in libraries, with an additional four research and development sessions scheduled in local school Early Years departments. Ten stories have been collected from children, and both Sarah Argent and artist Lisa Wigham have been commissioned to further engage with Early Years and community groups. Over 100 children have participated in story creation activities across two schools and various early years settings. These story exchanges will contribute material for our story chests. Six consultations have been conducted to date.

# Blackpool Grand Theatre (Arts & Entertainments) Ltd Group

## Trustees' Report

### Story Led Resilience Business Development

An oracy test bed was established in collaboration with local Oracy Champions, creating an environment conducive to enhancing communication skills. Constructive engagement with local libraries has aimed to identify additional partnership opportunities. The evaluation toolkit was piloted with both artists and the Royal Shakespeare Company under the national Shakespeare Nation initiative, supporting comprehensive assessment of programme outcomes. The organisation actively participates in the Coastal and Creative Health Network and the Fylde Coast Research collaborative, contributing valuable insight to regional and sectoral learning. Initial outreach to Durham University has also laid the groundwork for prospective academic collaborations. Furthermore, fully costed Drama for Oracy and Drama for Resilience resource packages have been developed and are prepared for broader adoption.

Throughout the year, efforts have focused on progressing the next phase of character coaching, including the exploration of specialist expertise in verbatim theatre. Building on business development advice from Professor Simon Bolton (Edge Hill University), independent consultant Michelle Howard has been engaged to conduct in-depth market analysis examining operational models, delivery methods, and licensing prospects to support future commercialisation of the Story Led Resilience programme.

Blackpool Grand Theatre was prominently featured through the development of educational resources for the Children's Theatre Partnership's national tour of *Boy At The Back of The Class*. Additionally, the theatre contributed to PW Productions' tours of Bristol Old Vic's production of *Wonderboy* (directed by Sally Cookson) and provided updated educational materials for Stephen Daldry's National Theatre production of *An Inspector Calls*. Local project delivery connected to these productions included activities in Blackpool schools via the Tales Retold project. Furthermore, five national workshop programmes utilizing Story Led Resilience methodology were delivered at Newcastle Theatre Royal, Marlowe Theatre Canterbury, Belgrade Theatre Coventry, Norwich Theatre Royal, and the Royal & Derngate in Northampton. These initiatives enabled engagement with hundreds of children and their teachers nationwide.

### Pride In Motion

*Pride in Motion* is a creative collaboration between Blackpool Grand Theatre, Gary Clarke Company, and Blackpool's LGBT+ community, focused on the legacy of Section 28 for working-class LGBT+ individuals. Over ten months, participants joined workshops in writing, movement, and photography to co-create a photographic exhibition and a live performance, both launched at BGT during LGBT+ History Month in February 2025. The exhibition toured locally and was exhibited at Huddersfield's Lawrence Batley Theatre, attracting around 1,500 visitors. Three participants aged over 40 affected by Section 28 have been selected to perform on stage as part of the community cast for Gary Clarke Company's *Detention* on The Grand's main stage in October 2025, while others engaged in creative activities and attended performances. The project fostered self-expression and confidence, with participants reporting significant impacts, such as gaining asylum support, university acceptance, advocacy roles, and trustee positions. Plans are underway to expand *Pride in Motion* nationally, aiming to create a sustained network. The exhibition will be available online from 2026, and further collaborations are being considered to explore Blackpool's queer heritage.

### Life In A Northern Town

*Life In A Northern Town* is a collaborative initiative involving Northern Broadsides, Barnsley Civic, The Customs House, and Blackpool Grand Theatre, with support from Arts Council England. The programme is dedicated to two core areas: storytelling and the North. Recognising that the future of theatre is shaped by emerging voices, we are committed to engaging a wide range of individuals - particularly those who have considered writing a play. This initiative fosters creative development among young people across the North, supports the work of new artists, and provides pathways into the theatre industry for aspiring talent.

In April 2024, a residential workshop was held in Hebden Bridge, facilitated by Northern Broadsides Artistic Director Laurie Sansom and Sophie Swithenbank, Writer in Residence at the National Theatre. In March 2025, participants reconvened in Blackpool for a subsequent residency at the Art B&B, led by Grand Young Company Director Mykey Young, Fiona Martin, Deputy Director (Creative Engagement) at Customs House, and Laurie Sansom. From a total of 25 project participants, the Blackpool Grand cohort comprises 9 individuals.

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

## **Trustees' Report**

### **Grand Voices**

Young people have demonstrated significant interest in influencing the future direction of work at the Grand. Consultation has included engagement with the House of Wingz young leaders' groups, as well as students from Blackpool and The Fylde College. To date, 160 Story Ambassadors have participated, with more than 70% indicating that their recommendations have been acknowledged and incorporated. The Story Ambassadors continue to provide valuable perspectives, and a majority confirm that their input is considered in ongoing initiatives. Looking ahead, plans include the formation of The Grand Young Board Membership, which will play a key role in shaping, informing, and co-creating future projects and programme developments with the theatre.

### **Awards and National Recognition**

The Story Led Resilience programme, internationally recognised for its impact, received further distinction with an award at the Northern Cultural Education Awards. This event highlights exemplary practice, innovation, and advocacy within creative and cultural education across the North of England. The Awards aim to acknowledge dedicated professionals - including educators, artists, creative practitioners, youth and social workers, health and wellbeing experts, and community volunteers - who contribute significantly to the development of children and young people. Blackpool Grand Theatre was honoured to receive the Hearts & Minds Award, recognising initiatives that employ targeted creative or cultural activities to enhance the health and wellbeing of children and young people.

Since 1996, UK Productions has produced the annual festive pantomime at Blackpool Grand Theatre, with each year delivering increasingly impressive performances featuring high-quality music and dance, engaging entertainment for all ages, visually striking sets, exceptional costumes, and dynamic special effects. The 2024-5 production of Cinderella received four nominations at the UK Pantomime Awards: Best Pantomime (900+ seats), Best Comic (Steve Royle), Best Direction (Kylie Butler), and Best Lead Principal (Kitty Harris). At the awards ceremony held at Woking's New Victoria Theatre at the end of January, Steve Royle was honoured with the award for Best Comic during an evening that celebrated excellence within the industry.

### **Governance Arrangements and Trustee Succession**

On 10 December 2024, Trustees Glenn Mascord and Susan Walker concluded their long-standing service on the Board of Blackpool Grand Theatre (Arts & Entertainments) Ltd. Concurrently, Philip Welsh, the Blackpool Council representative, stepped down from the Board in conjunction with his retirement as Head of Tourism and Communications for the local authority. The Trustees, executive team, management, and staff expressed their gratitude for the dedication and significant contributions made by all departing members throughout their tenure and extended their best wishes for future endeavours. The recruitment of new Trustees took place during the summer of 2025.

### **Asset Improvements and Capital Works**

In April 2024, Arts Council England allocated £450,000 in Capital Investment Funding to Blackpool Grand Theatre (Arts & Entertainments) Ltd, supplemented by £50,000 in matched funding from the family of Grand Theatre charities. This financial backing facilitated the restoration and refurbishment of the building's external envelope. Following a competitive tender process, Bullen Conservation was selected to execute the works, with project management provided by architects Cassidy & Ashton. The scope of the project encompassed replacement of the slate roof on the north elevation (Church Street administration offices), repointing and renewal of brickwork on the west elevation (Corporation Street), repair and restoration of the stone façade at the corner, painting and renewal of window frames, and substantial repairs to the Dome. Additional contributions from The Grand's 125th Birthday appeal supported the restoration of the theatre's distinctive "pineapple finial" atop the Dome and the recreation of the historic illuminated "GRAND" sign. The new sign employs advanced LED technology engineered to endure Irish Sea weather conditions. Consistent with environmental sustainability objectives, the project prioritised the use of reclaimed materials and the engagement of local suppliers whenever feasible.

# Blackpool Grand Theatre (Arts & Entertainments) Ltd Group

## Trustees' Report

### Future Projects

In response to the challenges associated with developing and presenting mid- to large-scale work, Blackpool Grand Theatre will initiate a new strategic direction throughout 2025-26. To foster the creation of high-quality productions, The Grand will collaborate with new partners to co-develop works of scale and ambition appropriate for presentation on the main stage. The first of these co-productions include a new actor-musician led staging of the acclaimed musical *Grease*, directed by Sam Hardie, produced in partnership between Pitlochry Festival Theatre and Blackpool Grand Theatre, launched in June 2025. Subsequently, The Grand will join forces with Wiltshire Creative and Lee Dean to present a co-production of Noel Coward's *Blithe Spirit*. This production will première at Salisbury Playhouse and Blackpool Grand Theatre in October 2025, followed by a UK tour during 2026/27. The production will be directed by Anthony Banks with set design by the legendary designer Terry Parsons.

Following the outstanding success of The Grand's first Summer Youth Production *Bugsy Malone* in August 2024, the next production is scheduled for the same period in 2025. *The Wind in the Willows*, a musical adaptation of Kenneth Grahame's classic 1908 novel, with a book by Julian Fellowes, creator of *Downton Abbey*, and music and lyrics by award-winning composer George Stiles and lyricist Anthony Drewe will establish an annual tradition for both the community and theatre staff, once again engaging a cast and company of local young people aged 9 to 18, working alongside The Grand Young Technicians. The production will be supported by a team of local creatives and the expertise of The Grand's in-house professionals.

Blackpool Grand Theatre continues its role as the Education Partner for the Children's Theatre Partnership (CTP), currently supporting the 2026 UK Tour remount of *Boy At The Back Of The Class* through associated resources and activities, in collaboration with Rose Theatre Kingston and Fiery Angel for CTP.

The Royal Shakespeare Company has commissioned The Grand Theatre to lead the external evaluation of its decade-long Shakespeare Nation programme - a distinguished assignment that underscores the academically rigorous and peer-reviewed work developed by Celine Wyatt for the Theatre.

In collaboration with Blackpool Grand Theatre Trust, we will initiate refurbishment works this year in the Dress Circle Bar and The Space. These improvements are designed to enhance patron comfort and overall experience, support the achievement of per-head spending and secondary income targets, and increase the appeal of our ancillary spaces to potential external hirers, particularly in response to emerging competition in central Blackpool.

### Financial review

#### Overview

The group delivered a small surplus on unrestricted general funds, prior to transfers. Following a transfer to the investment in fixed asset reserve, this resulted in small deficit for the year of -£4,971 (Charity -£4,903) compared with a surplus in the previous year of £26,329 (Charity £26,342).

#### Trading subsidiaries

The Charity has three wholly owned subsidiaries: Blackpool Grand Theatre Catering Company Ltd (Catering), Showseats Ltd. and Blackpool Grand Productions Ltd (BGP). Showseats Ltd continued to be dormant. Blackpool Grand Productions Ltd, which was formed as a production company for in-house productions was active during the year.

Catering made a pre-tax profit of £64,804 (2023-24: £57,711) which it has Gift Aided to the charity, under a deed of covenant.

Blackpool Grand Productions produced *Bugsy Malone* during the year, with an overall loss for the year of £46,876.

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

## **Trustees' Report**

### **Risk management**

The Trustees maintain and review the charity's risk register regularly. The risk management strategy comprises:

- An annual review of the risks the charity may face.
- The establishment of systems and procedures to mitigate risks identified in the plan;
- Preparation of bi-monthly management accounts reviewed at bi-monthly trustees' meetings and by the trustees' finance sub-committee.
- The implementation of procedures designed to minimise any potential impact on the charity, should these risks materialise.

The primary risk the trustees are currently addressing is the re-positioning of the charity's business in the local marketplace, reflecting the change in the theatre landscape.

### **Principal Funding Sources**

Blackpool Grand Theatre (Arts and Entertainments) Ltd primary source of funding derived from earned income generating activities. The Charity, however, benefits from the generous financial support of two principal external funders: Arts Council England through the National Portfolio and Blackpool Council through a Service Level Agreement. Arts Council England's investment in the Charity as a National Portfolio Organisation increased significantly in the 2023-26 funding cycle, rising from £214k per annum to £464k per annum. Conversely, and reflective of financial pressures experienced by local authorities across the country, Blackpool Council's investment in our charitable activities through the SLA reduced from £60k per annum in 2023-24 to £56k in 2024-25.

### **Investment Policy and Review**

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 seeking to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index.

### **Reserves Statement**

#### **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 between £375,000 and £400,000, equivalent to three months running costs.

Free reserves at the year-end were £535,608. We expect that, given the ongoing challenges caused by the combination of pandemic recovery, inflationary pressures, and exponential increase in global utility prices, we will have to call on the reserves in the next two years to meet operating income shortfalls and thus the free reserves will reduce to the target level.

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

## **Trustees' Report**

### **Designated funds**

The trustees have established the following designated funds:

#### **Programme reserve**

This was originally to provide support for innovative and exceptional productions, which may not otherwise be financially viable. It now represents the commitment needed from the reserves for programming in 2023/24 and beyond with a target of £20,000 added per annum when funds permit.

#### **Creative learning Fund**

To support future development in education in the arts in schools and the local community.

#### **Advertising Fund**

To support future promotional activity.

### **Going Concern**

Having reviewed these financial statements the Board is comfortable that they are correctly prepared on the going-concern basis for the following reasons:

#### **Strong Reserves**

The charity has a healthy unrestricted reserve balance (helped by the Cultural Recovery Fund and Emergency Resource Support Funding) as well as restricted and designated funds to be used over the next few years by the creative learning department continuing the Charity's work with schools and other local groups.

#### **Forecasts**

The Senior Leadership Team (SLT) has produced forecasts showing that the charity is still in a positive reserves position both under normal expectations as well as under less favourable conditions.

#### **Conclusion**

After considering the above points the Board considers that it is appropriate to prepare the accounts on the going-concern basis.

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

The trustees (who are also the directors of Blackpool Grand Theatre (Arts & Entertainments) Ltd Group 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".

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 parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group 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 parent charitable company will continue in business.

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

### **Trustees' Report**

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group 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.

#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

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

.....  
Alistair Armit  
Chairman and trustee

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

### **Independent Auditor's Report to the Members of Blackpool Grand Theatre (Arts & Entertainments) Ltd Group**

#### **Opinion**

We have audited the financial statements of Blackpool Grand Theatre (Arts & Entertainments) Ltd Group (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

### **Independent Auditor's Report to the Members of Blackpool Grand Theatre (Arts & Entertainments) Ltd Group**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities (set out on page 12), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

### **Independent Auditor's Report to the Members of Blackpool Grand Theatre (Arts & Entertainments) Ltd Group**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Trustees and other management, and from our commercial knowledge and experience of the charitable sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Statement of Recommended Practice for Charities, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- where the risk was considered higher, we performed audit procedures to address each identified fraud risk. These procedures included key areas of estimation uncertainty or judgement, for example revenue recognition, bad debt provisions and professional claims provisions.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- communication and discussions and reading of minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

### **Independent Auditor's Report to the Members of Blackpool Grand Theatre (Arts & Entertainments) Ltd Group**

#### **Use of our report**

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Deborah Walsh BA FCA (Senior Statutory Auditor)  
For and on behalf of Horne Brooke Shenton, Statutory Auditor

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

27 November 2025

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

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

#### Group

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	503,727	480,179	983,906	507,326
Charitable activities	4	3,723,791	38,147	3,761,938	3,527,230
Other trading activities	5	444,803	-	444,803	436,599
Investment income	6	80,463	-	80,463	63,435
Total income		<u>4,752,784</u>	<u>518,326</u>	<u>5,271,110</u>	<u>4,534,590</u>
<b>Expenditure on:</b>					
Raising funds	7	(329,240)	-	(329,240)	(331,843)
Charitable activities	8	<u>(4,256,806)</u>	<u>(10,561)</u>	<u>(4,267,367)</u>	<u>(4,099,354)</u>
Total expenditure		<u>(4,586,046)</u>	<u>(10,561)</u>	<u>(4,596,607)</u>	<u>(4,431,197)</u>
Net income		166,738	507,765	674,503	103,393
Transfers between funds		<u>2,500</u>	<u>(2,500)</u>	-	-
Net movement in funds		169,238	505,265	674,503	103,393
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,064,856</u>	<u>78,368</u>	<u>1,143,224</u>	<u>1,039,831</u>
Total funds carried forward	22	<u><u>1,234,094</u></u>	<u><u>583,633</u></u>	<u><u>1,817,727</u></u>	<u><u>1,143,224</u></u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 22.

The notes on pages 24 to 49 form an integral part of these financial statements.

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

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

#### Charity

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	568,531	480,179	1,048,710	565,037
Charitable activities	4	3,768,041	38,147	3,806,188	3,527,230
Other trading activities	5	93,526	-	93,526	85,136
Investment income	6	78,172	-	78,172	61,832
Total income		<u>4,508,270</u>	<u>518,326</u>	<u>5,026,596</u>	<u>4,239,235</u>
<b>Expenditure on:</b>					
Raising funds	7	(40,408)	-	(40,408)	(36,475)
Charitable activities	8	<u>(4,254,214)</u>	<u>(10,561)</u>	<u>(4,264,775)</u>	<u>(4,099,354)</u>
Total expenditure		<u>(4,294,622)</u>	<u>(10,561)</u>	<u>(4,305,183)</u>	<u>(4,135,829)</u>
Net income		213,648	507,765	721,413	103,406
Transfers between funds		<u>2,500</u>	<u>(2,500)</u>	-	-
Net movement in funds		216,148	505,265	721,413	103,406
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,065,463</u>	<u>78,368</u>	<u>1,143,831</u>	<u>1,040,425</u>
Total funds carried forward	22	<u><u>1,281,611</u></u>	<u><u>583,633</u></u>	<u><u>1,865,244</u></u>	<u><u>1,143,831</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 22.

The notes on pages 24 to 49 form an integral part of these financial statements.

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

(Registration number: 02825229)

### Consolidated Balance Sheet as at 31 March 2025

Group	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	15	526,193	43,948
<b>Current assets</b>			
Stocks	17	15,672	11,996
Debtors	18	539,398	221,850
Cash at bank and in hand	19	<u>2,029,559</u>	<u>2,226,338</u>
		2,584,629	2,460,184
<b>Creditors: Amounts falling due within one year</b>	20	<u>(1,387,012)</u>	<u>(1,360,908)</u>
<b>Net current assets</b>		<u>1,197,617</u>	<u>1,099,276</u>
<b>Net assets</b>		<u>1,723,810</u>	<u>1,143,224</u>
<b>Funds of the group:</b>			
<b>Restricted income funds</b>			
Restricted funds	22	583,633	78,368
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,140,177</u>	<u>1,064,856</u>
<b>Total funds</b>	22	<u>1,723,810</u>	<u>1,143,224</u>

The financial statements on pages 18 to 49 were approved by the trustees, and authorised for issue on 27 November 2025 and signed on their behalf by:

.....  
Alistair Armit  
Chairman and trustee

The notes on pages 24 to 49 form an integral part of these financial statements.

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

**(Registration number: 02825229)**  
**Balance Sheet as at 31 March 2025**

### Charity

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	15	526,193	43,948
Investments		<u>201</u>	<u>201</u>
		<u>526,394</u>	<u>44,149</u>
<b>Current assets</b>			
Stocks	17	1,250	1,250
Debtors	18	661,704	301,057
Cash at bank and in hand	19	<u>1,948,170</u>	<u>2,146,770</u>
		2,611,124	2,449,077
<b>Creditors: Amounts falling due within one year</b>	20	<u>(1,366,191)</u>	<u>(1,349,395)</u>
<b>Net current assets</b>		<u>1,244,933</u>	<u>1,099,682</u>
<b>Net assets</b>		<u><u>1,771,327</u></u>	<u><u>1,143,831</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	22	583,633	78,368
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,187,694</u>	<u>1,065,463</u>
<b>Total funds</b>	22	<u><u>1,771,327</u></u>	<u><u>1,143,831</u></u>

The financial statements on pages 18 to 49 were approved by the trustees, and authorised for issue on 27 November 2025 and signed on their behalf by:

.....  
Alistair Armit  
Chairman and trustee

The notes on pages 24 to 49 form an integral part of these financial statements.

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

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

Group	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income		580,586	103,393
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	7	16,920	23,615
Investment income	6	<u>(80,463)</u>	<u>(63,435)</u>
		517,043	63,573
<b>Working capital adjustments</b>			
(Increase)/decrease in stocks	17	(3,676)	4,027
Increase in debtors	18	(317,548)	(11,742)
Increase in creditors	20	<u>26,104</u>	<u>122,397</u>
Net cash flows from operating activities		<u>221,923</u>	<u>178,255</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	80,463	63,435
Purchase of tangible fixed assets	15	<u>(499,165)</u>	<u>-</u>
Net cash flows from investing activities		<u>(418,702)</u>	<u>63,435</u>
Net (decrease)/increase in cash and cash equivalents		(196,779)	241,690
Cash and cash equivalents at 1 April		<u>2,226,338</u>	<u>1,984,648</u>
Cash and cash equivalents at 31 March		<u><u>2,029,559</u></u>	<u><u>2,226,338</u></u>

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

The notes on pages 24 to 49 form an integral part of these financial statements.

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

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

#### Charity

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash income		627,496	103,406
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	7	16,920	23,615
Investment income	6	<u>(78,172)</u>	<u>(61,832)</u>
		566,244	65,189
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	18	(360,647)	34,257
Increase in creditors	20	<u>16,796</u>	<u>132,729</u>
Net cash flows from operating activities		<u>222,393</u>	<u>232,175</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	78,172	61,832
Purchase of tangible fixed assets	15	<u>(499,165)</u>	<u>-</u>
Net cash flows from investing activities		<u>(420,993)</u>	<u>61,832</u>
Net (decrease)/increase in cash and cash equivalents		(198,600)	294,007
Cash and cash equivalents at 1 April		<u>2,146,770</u>	<u>1,852,763</u>
Cash and cash equivalents at 31 March		<u><u>1,948,170</u></u>	<u><u>2,146,770</u></u>

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

The notes on pages 24 to 49 form an integral part of these financial statements.

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

## **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 £1 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 (Arts & Entertainments) Ltd Group 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.

#### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2025.

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

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

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

#### **Going concern**

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

#### **Judgements**

In the application of the charity's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects that only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of judgements, estimates and assumptions about the carrying values of assets and liabilities that have a significant effect on the amounts recognised in the financial detailed in the accounting policies below and relate to:

- Useful economic life of tangible fixed assets

#### **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.

#### ***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 group 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.

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

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

#### ***Deferred income***

Deferred income represents amounts received in advance of the show productions being performed. It is initially recognised as a liability at the amount received and subsequently released to income in the period to which the show takes place. Deferred income is measured at the amount of consideration received or receivable, net of any discounts.

#### ***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.

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **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.

#### **Tangible fixed assets**

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

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

#### **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>
Furniture and equipment	20% straight line

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **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.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

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

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

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 group 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 group after deducting all of its liabilities.

##### ***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 group 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 group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, 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.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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

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

#### 3 Income from donations and legacies

	Unrestricted funds		Restricted funds £	Total 2025 £
	Designated £	General £		
Donations and legacies;				
Donations from companies, trusts and similar proceeds	3,500	-	5,300	8,800
Donations from individuals	-	36,371	-	36,371
Grants, including capital grants;				
Grants from other charities	250,000	213,856	474,879	938,735
	<u>253,500</u>	<u>250,227</u>	<u>480,179</u>	<u>983,906</u>
	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	3,500	-	5,300	8,800
Donations from individuals	-	34,670	-	34,670
Grants, including capital grants;				
Grants from other charities	250,000	213,856	-	463,856
	<u>253,500</u>	<u>248,526</u>	<u>5,300</u>	<u>507,326</u>

#### 4 Income from charitable activities

	Unrestricted funds		Restricted funds £	Total 2025 £
	Designated £	General £		
Theatre and performance	16,056	3,542,730	-	3,558,786
Creative learning	95,045	-	38,147	133,192
Support of Blackpool Grand Theatre Trust Ltd	-	69,960	-	69,960
	<u>111,101</u>	<u>3,612,690</u>	<u>38,147</u>	<u>3,761,938</u>
	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Theatre and performance	31,175	3,292,587	-	3,323,762
Creative learning	59,986	-	65,510	125,496
Support of Blackpool Grand Theatre Trust Ltd	-	77,972	-	77,972
	<u>91,161</u>	<u>3,370,559</u>	<u>65,510</u>	<u>3,527,230</u>

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

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

#### 5 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Trading income;		
Sales of goods and services	419,516	419,516
Other trading income	11,787	11,787
Sponsorship income	12,000	12,000
Property rental income	1,500	1,500
	<u>444,803</u>	<u>444,803</u>
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Trading income;		
Sales of goods and services	419,284	419,284
Sponsorship income	12,000	12,000
Property rental income	5,315	5,315
	<u>436,599</u>	<u>436,599</u>

#### 6 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	80,463	80,463
	<u>80,463</u>	<u>80,463</u>
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	63,435	63,435
	<u>63,435</u>	<u>63,435</u>

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

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

#### 7 Expenditure on raising funds

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

		<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Other direct costs of generating voluntary income	Note	1,633	1,633
Allocated support costs	9	38,775	38,775
		40,408	40,408
		<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Other direct costs of generating voluntary income	Note	1,604	1,604
Allocated support costs	9	34,871	34,871
		36,475	36,475

##### b) Costs of trading activities

		<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Trading subsidiary costs	Note	288,832	288,832
		288,832	288,832
		<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Trading subsidiary costs	Note	295,368	295,368
		295,368	295,368

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

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

#### 8 Expenditure on charitable activities

	Unrestricted funds		Restricted funds £	Total 2025 £
	Designated £	General £		
Theatre and performance	32,976	3,889,746	5,300	3,928,022
Creative learning	278,118	69,826	5,261	353,205
Support of Blackpool Grand Theatre Trust Ltd	-	80,057	-	80,057
	311,094	4,039,629	10,561	4,361,284
	311,094	4,039,629	10,561	4,361,284
	Unrestricted funds		Restricted funds £	Total 2024 £
	Designated £	General £		
Theatre and performance	54,790	3,515,074	5,300	3,575,164
Creative learning	229,859	181,125	44,966	455,950
Support of Blackpool Grand Theatre Trust Ltd	-	68,240	-	68,240
	284,649	3,764,439	50,266	4,099,354
	284,649	3,764,439	50,266	4,099,354
	Activity undertaken directly £		Activity support costs £	2025 £
Theatre and performance	2,936,614		991,408	3,928,022
Creative learning	283,379		69,826	353,205
Support of Blackpool Grand Theatre Trust Ltd	-		80,057	80,057
	3,219,993		1,141,291	4,361,284
	3,219,993		1,141,291	4,361,284
	Activity undertaken directly £		Activity support costs £	2024 £
Theatre and performance	2,624,014		951,150	3,575,164
Creative learning	389,227		66,723	455,950
Support of Blackpool Grand Theatre Trust Ltd	-		68,240	68,240
	3,013,241		1,086,113	4,099,354
	3,013,241		1,086,113	4,099,354

In addition to the expenditure analysed above, there are also governance costs of £12,000 (2024 - £13,860) which relate directly to charitable activities. See note 9 for further details.

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

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

#### 9 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	<b>Staff costs</b>	<b>Premises costs including depreciation</b>	<b>Administration costs</b>	<b>Finance costs</b>	<b>Other support costs</b>	<b>Governance costs</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Theatre and performance	270,634	264,717	160,041	2,141	282,715	11,160	991,408
Creative learning	35,343	14,214	4,789	-	14,880	600	69,826
Blackpool Grand Theatre Trust Ltd	79,817	-	-	-	-	240	80,057
Costs of raising funds	31,511	5,347	1,916	-	-	-	38,774
	<u>417,305</u>	<u>284,278</u>	<u>166,746</u>	<u>2,141</u>	<u>297,595</u>	<u>12,000</u>	<u>1,180,065</u>
	<b>Staff costs</b>	<b>Premises costs including depreciation</b>	<b>Administration costs</b>	<b>Finance costs</b>	<b>Governance costs</b>	<b>Other support costs</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Theatre and performance	216,334	323,715	116,967	2,792	12,890	278,452	951,150
Creative learning	29,336	17,379	4,660	-	693	14,655	66,723
Blackpool Grand Theatre Trust Ltd	67,963	-	-	-	277	-	68,240
Costs of raising funds	26,528	6,479	1,864	-	-	-	34,871
	<u>340,161</u>	<u>347,573</u>	<u>123,491</u>	<u>2,792</u>	<u>13,860</u>	<u>293,107</u>	<u>1,120,984</u>

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

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

#### Basis of allocation of support costs

Staff costs	Estimate of time spent
Premises costs	Estimate of area usage
Administration costs	Estimate of usage
Finance costs	Estimate of usage
Other support costs	Estimate of usage
Governance costs	Estimate of usage

#### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025	2024
	£	£
Audit fees	10,500	13,860
Other non-audit services	2,550	2,500
Depreciation of fixed assets	16,920	23,615
Finance charges payable	2,141	2,792
	<u>2,141</u>	<u>2,792</u>

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 12 Staff costs

	2025	2024
	£	£
Wages and salaries	1,155,203	1,066,736
Pension costs	51,759	49,187
Social security costs	93,917	85,608
Other staff costs	31,329	44,249
	<u>1,238,291</u>	<u>1,245,780</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Average number of employees for the year	<u>44</u>	<u>44</u>

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

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

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£70,001 - £80,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the group were £301,948 (2024 - £291,289).

#### 13 Taxation

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

#### 14 Exceptional items

##### Restoration of The Grand Theatre

During the year the charity received funding of £450,000 from the Arts Council to enable the first stage of The Grand Theatre's £15 million Restoration Plan. This Restoration Plan will futureproof the Grand Theatre, enrich Church Street and improve the experience of customers and visiting companies alike.

The first stage of the Restoration Plan, completed during the year ended 2025, ensures the safety of the building and allows audiences and visitors to access parts of the theatre which have been inaccessible, through restoration of the Grade II\* listed building's stonework, restoration of the Victorian iron rainwater goods, and replacement of areas of slate and lead roof on the administration offices and Dome.

Total Grand Theatre restoration costs of £493,675 were invested in the Grade II\* Matchem Theatre building in the year ended 31st March 2025 by the Blackpool Grand Theatre (Arts & Entertainments) Limited charity, achieved via Arts Council grant funding. As restoration expenditure to the theatre building, which is leased from the Blackpool Grand Theatre Trust Limited, this expenditure is reflected in the charity accounts as additions to leased land & buildings assets.

	£
Theatre property restoration works	493,675

##### Funded by:

Arts Council Capital Grant funding to support the theatre building restoration	450,000
Grant received from Blackpool Grand Theatre Trust Ltd to support the theatre building restoration	24,879

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

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

#### 15 Tangible fixed assets

##### Group

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2024	-	117,476	117,476
Additions	493,675	5,490	499,165
Disposals	-	(4,500)	(4,500)
At 31 March 2025	493,675	118,466	612,141
<b>Depreciation</b>			
At 1 April 2024	-	73,528	73,528
Charge for the year	-	16,920	16,920
Eliminated on disposals	-	(4,500)	(4,500)
At 31 March 2025	-	85,948	85,948
<b>Net book value</b>			
At 31 March 2025	493,675	32,518	526,193
At 31 March 2024	-	43,948	43,948

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £493,675 (2024 - £Nil) in respect of the leased Theatre building.

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

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

#### Charity

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2024	-	117,476	117,476
Additions	493,675	5,490	499,165
Disposals	-	(4,500)	(4,500)
At 31 March 2025	493,675	118,466	612,141
<b>Depreciation</b>			
At 1 April 2024	-	73,528	73,528
Charge for the year	-	16,920	16,920
Eliminated on disposals	-	(4,500)	(4,500)
At 31 March 2025	-	85,948	85,948
<b>Net book value</b>			
At 31 March 2025	493,675	32,518	526,193
At 31 March 2024	-	43,948	43,948

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £493,675 (2024 - £Nil) in respect of the leased Theatre building.

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

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

#### 16 Fixed asset investments

##### Group

##### **Blackpool Grand Theatre Catering Company Ltd (Company number 01618100)**

The charity holds 100 ordinary shares of £1 each in its wholly owned trading subsidiary company Blackpool Grand Theatre Catering Company Ltd, which is incorporated in England and Wales. The principal activity of Blackpool Grand Theatre Catering Company Ltd is the provision of bar and catering facilities for the Blackpool Grand Theatre, which is operated by Blackpool Grand Theatre (Arts & Entertainments) Ltd.

The summary financial performance of Blackpool Grand Theatre Catering Company Ltd alone is:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	413,110	413,570
Cost of sales and administrative costs	(350,597)	(357,462)
Interest receivable	2,291	1,603
Net profit / (loss)	64,804	57,711
Amount gifted to the charity	(64,804)	(57,711)
Profits retained in Blackpool Grand Theatre Catering Company Ltd	-	-

The assets and liabilities of Blackpool Grand Theatre Catering Company Ltd were:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Current assets	97,712	90,460
Current liabilities	(96,957)	(89,705)
Total net assets / (liabilities)	755	755
Aggregate share capital and reserves	755	755

##### **Showseats Ltd (Company number 08260979)**

The charity holds 100 ordinary shares of £1 each in its wholly owned dormant subsidiary company Showseats Ltd, which is incorporated in England and Wales.

The summary financial performance of Showseats Ltd alone is:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	-	-
Administrative costs	(34)	(13)
Net profit / (loss)	(34)	(13)

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

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

The assets and liabilities of Showseats Ltd were:

	2025	2024
	£	£
Current assets	-	-
Current liabilities	(1,196)	(1,162)
Total net assets / (liabilities)	(1,196)	(1,162)
Aggregate share capital and reserves	(1,196)	(1,162)

#### Blackpool Grand Productions Ltd (Company number 11814366)

The charity holds 1 ordinary share of £1 in its wholly owned trading subsidiary company Blackpool Grand Productions Ltd, which is incorporated in England and Wales. The principal activity of Blackpool Grand Productions Ltd is the creation and direction of in house productions for the Blackpool Grand Theatre, which is operated by Blackpool Grand Theatre (Arts & Entertainments) Ltd.

The summary financial performance of Blackpool Grand Productions Ltd alone is:

	2025	2024
	£	£
Turnover	52,883	-
Cost of sales and administrative costs	(99,759)	-
Net profit / (loss)	(46,876)	-

The assets and liabilities of Blackpool Grand Productions Ltd were:

	2025	2024
	£	£
Current assets	1	1
Current liabilities	(46,876)	-
Total net assets / (liabilities)	(46,875)	1
Aggregate share capital and reserves	(46,875)	1

The subsidiary companies transfer all of their taxable profits to the charity, therefore no corporation tax liability on the subsidiaries arises in the accounts.

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

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

#### Charity

#### Shares in group undertakings and participating interests

	<b>Subsidiary undertakings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2024	201	201
At 31 March 2025	201	201
<b>Net book value</b>		
At 31 March 2025	201	201
At 31 March 2024	201	201

#### 17 Stock

	<b>Group</b>		<b>Charity</b>	
	<b>2025 £</b>	<b>2024 £</b>	<b>2025 £</b>	<b>2024 £</b>
Stocks	15,672	11,996	1,250	1,250

#### 18 Debtors

	<b>Group</b>		<b>Charity</b>	
	<b>2025 £</b>	<b>2024 £</b>	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	131,396	148,491	131,396	148,344
Due from group undertakings	-	-	124,208	79,354
Prepayments	199,745	62,891	198,242	62,891
VAT recoverable	1,993	-	1,594	-
Other debtors	206,264	10,468	206,264	10,468
	539,398	221,850	661,704	301,057

#### 19 Cash and cash equivalents

	<b>Group</b>		<b>Charity</b>	
	<b>2025 £</b>	<b>2024 £</b>	<b>2025 £</b>	<b>2024 £</b>
Cash on hand	2,154	2,096	1,353	1,295
Cash at bank	2,027,405	2,224,242	1,946,817	2,145,475
	2,029,559	2,226,338	1,948,170	2,146,770

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

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

#### 20 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	138,736	122,503	125,823	116,572
Other taxation and social security	18,177	21,220	18,177	21,220
VAT grant repayable	-	15,882	-	15,872
Other creditors	20,962	34,568	20,961	34,567
Accruals	1,209,137	1,166,735	1,201,230	1,161,164
	<u>1,387,012</u>	<u>1,360,908</u>	<u>1,366,191</u>	<u>1,349,395</u>

#### 21 Pension and other schemes

##### Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £51,759 (2024 -£49,187).

Contributions totalling £Nil (2024 - £Nil ) were payable to the scheme at the end of the year and are included in creditors.

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

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

#### 22 Funds

##### Group

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	540,579	4,291,049	(4,271,734)	(24,286)	535,608
<i>Designated</i>					
Programme reserve	190,000	-	-	(70,000)	120,000
Creative learning fund	230,331	445,679	(375,253)	2,500	303,257
Advertising fund	60,000	16,056	(16,056)	-	60,000
Invested in fixed assets	43,946	-	(16,920)	24,286	51,312
Co-production development fund	-	-	-	70,000	70,000
	<u>524,277</u>	<u>461,735</u>	<u>(408,229)</u>	<u>26,786</u>	<u>604,569</u>
<b>Total unrestricted funds</b>	<u>1,064,856</u>	<u>4,752,784</u>	<u>(4,679,963)</u>	<u>2,500</u>	<u>1,140,177</u>
<b>Restricted funds</b>					
Friends of The Grand	-	5,300	(5,300)	-	-
Vera Wolstencroft Trust	8,102	-	-	-	8,102
Tales Retold	65,266	23,147	(3,692)	-	84,721
Better Start	5,000	-	-	-	5,000
Grand Young Technicians Programme	-	15,000	(1,569)	(2,500)	10,931
Arts Council Capital Grant Project	-	474,879	-	-	474,879
	<u>78,368</u>	<u>518,326</u>	<u>(10,561)</u>	<u>(2,500)</u>	<u>583,633</u>
<b>Total restricted funds</b>	<u>78,368</u>	<u>518,326</u>	<u>(10,561)</u>	<u>(2,500)</u>	<u>583,633</u>
<b>Total funds</b>	<u>1,143,224</u>	<u>5,271,110</u>	<u>(4,690,524)</u>	<u>-</u>	<u>1,723,810</u>

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

### 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>General</i>					
General fund	514,250	4,119,119	(4,096,281)	3,491	540,579
<i>Designated</i>					
Programme reserve	170,000	-	-	20,000	190,000
Creative learning fund	142,652	313,486	(229,859)	4,052	230,331
Advertising fund	60,000	31,175	(31,175)	-	60,000
Epos and inventory systems	18,158	-	-	(18,158)	-
Office improvements	10,585	-	-	(10,585)	-
Invested in fixed assets	67,561	-	(23,615)	-	43,946
	<u>468,956</u>	<u>344,661</u>	<u>(284,649)</u>	<u>(4,691)</u>	<u>524,277</u>
<b>Total unrestricted funds</b>	<u>983,206</u>	<u>4,463,780</u>	<u>(4,380,930)</u>	<u>(1,200)</u>	<u>1,064,856</u>
<b>Restricted funds</b>					
Friends of The Grand	-	5,300	(5,300)	-	-
Vera Wolstencroft Trust	8,102	-	-	-	8,102
Grand Young Company	2,500	-	(2,500)	-	-
RSC - Associate Schools	-	21,750	(21,750)	-	-
Esmee Fairbairn Foundation	12,495	-	(13,695)	1,200	-
Tales Retold	27,527	43,760	(6,021)	-	65,266
Better Start	6,000	-	(1,000)	-	5,000
	<u>56,624</u>	<u>70,810</u>	<u>(50,266)</u>	<u>1,200</u>	<u>78,368</u>
<b>Total restricted funds</b>	<u>56,624</u>	<u>70,810</u>	<u>(50,266)</u>	<u>1,200</u>	<u>78,368</u>
<b>Total funds</b>	<u>1,039,830</u>	<u>4,534,590</u>	<u>(4,431,196)</u>	<u>-</u>	<u>1,143,224</u>

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

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

#### Charity

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	541,186	4,099,419	(4,080,036)	(24,286)	536,283
<i>Designated</i>					
Programme reserve	190,000	-	-	(70,000)	120,000
Creative learning fund	230,331	392,796	(275,528)	2,500	350,099
Advertising fund	60,000	16,056	(16,056)	-	60,000
Invested in fixed assets	43,946	-	(16,920)	24,286	51,312
Co-production development fund	-	-	-	70,000	70,000
	<u>524,277</u>	<u>408,852</u>	<u>(308,504)</u>	<u>26,786</u>	<u>651,411</u>
<b>Total unrestricted funds</b>	<u>1,065,463</u>	<u>4,508,271</u>	<u>(4,388,540)</u>	<u>2,500</u>	<u>1,187,694</u>
<b>Restricted funds</b>					
Friends of The Grand	-	5,300	(5,300)	-	-
Vera Wolstencroft Trust	8,102	-	-	-	8,102
Tales Retold	65,266	23,147	(3,692)	-	84,721
Better Start	5,000	-	-	-	5,000
Grand Young Technicians Programme	-	15,000	(1,569)	(2,500)	10,931
Arts Council Capital Grant Project	-	474,879	-	-	474,879
	<u>78,368</u>	<u>518,326</u>	<u>(10,561)</u>	<u>(2,500)</u>	<u>583,633</u>
<b>Total restricted funds</b>	<u>78,368</u>	<u>518,326</u>	<u>(10,561)</u>	<u>(2,500)</u>	<u>583,633</u>
<b>Total funds</b>	<u>1,143,831</u>	<u>5,026,597</u>	<u>(4,399,101)</u>	<u>-</u>	<u>1,771,327</u>

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

### 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>General</i>					
General fund	514,844	3,823,764	(3,800,913)	3,491	541,186
<i>Designated</i>					
Programme reserve	170,000	-	-	20,000	190,000
Creative learning fund	142,652	313,486	(229,859)	4,052	230,331
Advertising fund	60,000	31,175	(31,175)	-	60,000
Epos and inventory systems	18,158	-	-	(18,158)	-
Office improvements	10,585	-	-	(10,585)	-
Invested in fixed assets	67,561	-	(23,615)	-	43,946
	<u>468,956</u>	<u>344,661</u>	<u>(284,649)</u>	<u>(4,691)</u>	<u>524,277</u>
<b>Total unrestricted funds</b>	<u>983,800</u>	<u>4,168,425</u>	<u>(4,085,562)</u>	<u>(1,200)</u>	<u>1,065,463</u>
<b>Restricted funds</b>					
Friends of The Grand	-	5,300	(5,300)	-	-
Vera Wolstencroft Trust	8,102	-	-	-	8,102
Grand Young Company	2,500	-	(2,500)	-	-
RSC - Associate Schools	-	21,750	(21,750)	-	-
Esmee Fairbairn Foundation	12,495	-	(13,695)	1,200	-
Tales Retold	27,527	43,760	(6,021)	-	65,266
Better Start	6,000	-	(1,000)	-	5,000
	<u>56,624</u>	<u>70,810</u>	<u>(50,266)</u>	<u>1,200</u>	<u>78,368</u>
<b>Total restricted funds</b>	<u>56,624</u>	<u>70,810</u>	<u>(50,266)</u>	<u>1,200</u>	<u>78,368</u>
<b>Total funds</b>	<u>1,040,424</u>	<u>4,239,235</u>	<u>(4,135,828)</u>	<u>-</u>	<u>1,143,831</u>

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

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

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

#### **Restricted funds**

Friends of The Grand Fund	To cover expenses incurred by Arts & Ents in respect of The Friends of the Grand
Vera Wolstencroft Trust	To support delivery of the Shakespeare Challenge Arts Award programme
Grand Young Company	To promote youth theatre activities
Esmee Fairbairn Foundation	To support the theatre's creative learning programme within schools
Tales Retold	To support the theatre's creative learning programme within schools
Better Start	Community creative evaluation through storytelling
Royal Shakespeare Company	To promote Shakespeare to improve behaviour and attitudes of the young
Grand Young Technicians Programme	To support development and training of young theatre technicians
Arts Council Capital Grant Project	To repair and secure the external envelope of the theatre to allow safe access for audiences and visitors to areas of the theatre

#### **Designated funds**

Programme reserve	To provide support for future seasons programming
Creative learning fund	To support the work of creative learning
Advertising fund	To support online advertising
Epos and inventory systems	To purchase new systems
Office improvements	To reconfigure the office accommodation
Invested in fixed assets	Represents the funds invested in fixed assets
Co-production and development fund	To support the development of productions

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

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

#### 23 Analysis of net assets between funds

##### Group

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	51,314	474,879	526,193
Current assets	1,922,620	553,255	108,754	2,584,629
Current liabilities	(1,387,012)	-	-	(1,387,012)
<b>Total net assets</b>	<b>535,608</b>	<b>604,569</b>	<b>583,633</b>	<b>1,723,810</b>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	43,948	-	43,948
Current assets	1,901,487	480,329	78,368	2,460,184
Current liabilities	(1,360,908)	-	-	(1,360,908)
<b>Total net assets</b>	<b>540,579</b>	<b>524,277</b>	<b>78,368</b>	<b>1,143,224</b>

##### Charity

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	51,314	474,879	526,193
Fixed asset investments	201	-	-	201
Current assets	1,902,273	600,097	108,754	2,611,124
Current liabilities	(1,366,191)	-	-	(1,366,191)
<b>Total net assets</b>	<b>536,283</b>	<b>651,411</b>	<b>583,633</b>	<b>1,771,327</b>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	43,948	-	43,948
Fixed asset investments	201	-	-	201
Current assets	1,890,380	480,329	78,368	2,449,077
Current liabilities	(1,349,395)	-	-	(1,349,395)
<b>Total net assets</b>	<b>541,186</b>	<b>524,277</b>	<b>78,368</b>	<b>1,143,831</b>

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

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

#### 24 Analysis of net debt

##### Group

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,226,338	(196,779)	2,029,559
Net debt	2,226,338	(196,779)	2,029,559

##### Charity

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,146,770	(198,600)	1,948,170
Net debt	2,146,770	(198,600)	1,948,170

#### 25 Related party transactions

##### Group

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

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

Registered company number 01323495

A&E works closely with the Trust, a registered charity, which owns the theatre and to which it pays rent and provides management services.

During the year, the charity charged the Trust company for management fees of £69,960 (2024: £77,971).

Also during the year, the Trust paid a grant of £24,879 (2024: £Nil) to the A&E charity towards the cost of the Arts Council Capital Grant Project.

A formal lease was entered into between the Trust and A&E in respect of the theatre in January 2022. This provides for a basic rent of £40,000 pa with an additional payment based on 1% of the unrestricted surplus, after free reserves reach £250,000 and after providing for a £20,000 allocation to the programme reserve.

At the balance sheet date the amount due from Blackpool Grand Theatre Trust Ltd was £63,835 (2024 - £3,865).

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

A&E works closely with the Friends of The Grand.

The Friends of The Grand have remained committed advocates for Blackpool Grand Theatre and we are working together to support The Friends with their governance arrangements, fundraising ambitions and social activities. Members of The Friends have given their time as heritage tour guides and signed up as members of The Grand's new volunteer scheme. The Friends of the Grand have made donations in each of the last two years to support the work of A&E of £5,300 per year. At the balance sheet date the amount due to/from Friends of the Grand Theatre was £Nil (2024 - £Nil).

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

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

#### **Charity**

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

#### **Blackpool Grand Theatre Catering Company Ltd**

Registered company number 01618100

Blackpool Grand Theatre Catering Company Ltd is the wholly owned trading subsidiary of the charity (A&E) and operates the bars and sells ice-creams and other catering services in the theatre. The loan between the parent and subsidiary is unsecured and payable on demand.

During the year, the charity charged the catering company for staff costs of £106,385 (2024: £114,302) and management fees of £61,833 (2024: £62,107).

Profits donated to the charity by the catering company, under a gift aid covenant, were £64,804 (2024: £57,711)

Blackpool Grand Theatre Catering Company Ltd is exempt from the requirements relating to the audit of accounts under section 479A of the Companies Act 2006.

At the balance sheet date the amount due from Blackpool Grand Theatre Catering Company Ltd was £76,136 (2024 - £78,192).

#### **Blackpool Grand Productions Ltd**

Registered company number 11814366

Blackpool Grand Productions Ltd is the wholly owned trading subsidiary of A&E and was formed as a production company for in house productions. The loan between the parent and subsidiary is unsecured and payable on demand.

During the year, the charity charged the productions company for costs of productions of £55,474 (2024: £Nil) and the productions company charged the charity for productions income of £52,882 (2024: £Nil)

Blackpool Grand Productions Ltd is exempt from the requirements relating to the audit of accounts under section 479A of the Companies Act 2006.

At the balance sheet date the amount due from Blackpool Grand Productions Ltd was £46,876 (2024 - £Nil).

#### **Showseats Ltd**

Registered company number 08260979

Showseats Ltd is the wholly owned dormant subsidiary of A&E. The loan between the parent and subsidiary is unsecured and payable on demand.

At the balance sheet date the amount due from Showseats Ltd was £1,196 (2024 - £1,162).