

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

The Trustees (in their capacity as both Trustees and Directors) present their Trustees' annual report (incorporating the strategic report) for the year ended 31 March 2024.

#### **STRATEGIC REPORT**

Grand Opera House Trust ('the Trust') is a charitable company limited by guarantee and does not have share capital. It is recognised as a charity by the Charity Commission for Northern Ireland (charity registration number NIC104605).

##### **Principal activity**

The Grand Opera House is a full time presenting theatre, the principal activity of which is to promote, maintain, improve and advance the education of the Northern Ireland public in the arts.

The Trust promotes a wide range of artistic activity in the main auditorium and The Studio.

##### **Objectives and activities**

The Trust was established to "promote, maintain, improve and advance the education of the public of Northern Ireland in the arts (including the art of drama, operatic arts, other performing arts and the visual arts) at the Theatre".

The Grand Opera House is Northern Ireland's premier presenting theatre, presenting an outstanding programme and showcasing the best in musicals, ballet, opera, drama, comedy, dance, locally created work, family shows and presenting one of the most historic and longest pantomime runs in the UK and Ireland.

The mission of the Grand Opera House is to "create and deliver extraordinary experiences for everyone".

To deliver its mission and aims, the Trust has adopted a strategic approach, which consists of three strategic pillars, namely, as follows:

- Customer experience – creating and delivering extraordinary experiences for our customers, whether they are audiences, visitors, sponsors or production companies;
- Stakeholder engagement – serving our sector and community through education, outreach and development activities; and
- Organisational excellence – operating to high quality, value for money standards in everything we do as an organisation and working to be sustainable in the long term.

The Grand Opera House aims are:

- To present a world class theatrical experience;
- To extend and enhance our reputation nationally and internationally;
- To exercise responsible stewardship of our landmark building;
- To maintain a distinctive education and outreach programme;
- To sustain and develop a successful organisation; and
- To provide a positive experience to people visiting and working in the Theatre.

The Trustees and staff of the Grand Opera House are committed to creating and delivering extraordinary experiences for everyone by providing an excellent service. We act with integrity at all times, respect our stakeholders, customers and employees, are professional in our planning and delivery and work together in partnership with others, both internally and externally, for the good of the public of Northern Ireland.

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

#### **STRATEGIC REPORT (Continued)**

##### **Objectives and activities (continued)**

###### **Public benefit**

The direct benefits to the public in Northern Ireland which flow from the Trust's purpose include:

- The education of audiences through high quality theatrical performances and participation in the Theatre's creative learning programme involving schools, community groups and individuals, including workshops, professional classes, and talks/seminars.
- The enrichment of lives through increased awareness, improved knowledge, understanding and appreciation of the performing arts across a wide range of genres.
- The development of new skills (creative, performance and technical skills) and personal development e.g. via participation in the Theatre's community engagement activities, such as the Summer Youth Production.
- Enhanced accessibility to the performing arts for people from disadvantaged areas and requiring assistance to attend the Grand Opera House. As well as continuing its popular series of dementia-friendly cinema screenings, the Trust also staged 33 signed, audio described, captioned and relaxed performances during the year.

In setting the objectives and planning the activities for the year, the Trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the Trust's purpose and provide a benefit to the beneficiaries.

The public in Northern Ireland benefitted from the Trust's activities during the year through the presentation of a high-quality performance programme, which encompassed the full range of the performing arts, both on the mainstage as well as in smaller productions in The Studio. There is no other theatre in Northern Ireland that can stage the large-scale and technically demanding shows that feature in the Theatre's programme which attracted over 314,000 people in 2023/24. Alongside the programme of professional touring productions, the Theatre offered amateur and community groups, and local artistes, the opportunity to perform on one of the most historic and iconic stages in the UK and Ireland, as well as in The Studio.

The Trust's prolific creative learning department delivered a busy programme of performance related workshops for all ages and abilities, within the Grand Opera House and beyond, school/educational focused initiatives, as well as a programme of events with broad appeal to all the communities of Northern Ireland. In 2023/24 the Trust's creative learning programme engaged with over 4,200 people.

The Trust's performance programme is created to appeal to the broadest possible range of interests, tastes and ages, and consideration is always given to a range of prices to encourage attendance. The Grand Opera House is an historic listed building and its history, heritage and its key role in the life of Belfast is shared with as many people as possible through talks and a number of informative backstage tours. 64 Theatre tours with 1,021 participants were delivered in 2023/2024.

The Trust provides a range of platforms aimed at encouraging the performers of tomorrow as well as delivering initiatives aimed at developing performance skills and confidence, including its annual Summer Youth Production - the largest of its kind in Northern Ireland. In July 2023, the Trust produced a production of *Oliver!* which featured 169 young people aged 10 to 18.

The Trust has created several opportunities aimed at appealing to people and communities who would not otherwise engage with the Theatre or the arts, both through the performance programme as well as through its range of creative learning initiatives. To ensure that the Grand Opera House is accessible to people with disabilities the Theatre promotes a hugely successful 'Access for All' scheme, which had 2,737 members as at 31 March 2024.

# GRAND OPERA HOUSE TRUST

## TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)

### STRATEGIC REPORT (Continued)

#### Objectives and activities (continued)

##### Public benefit (continued)

The performers appearing as part of the Grand Opera House's programme may have benefitted from exposure to a wider audience, which may have enhanced their reputation, however, this was incidental to the achievement of the Trust's purpose of educating the public of Northern Ireland in the arts.

#### Achievements and performance

##### Key performance indicators

The key performance indicators for the group are as follows:

	2024	2023
No. of performances in the Main Auditorium	353	344
No. of shows in the Main Auditorium	54	48
% total occupancy	83%	84%
No. of tickets sold in the Main Auditorium	294,000	292,000

2023/2024 represented another extraordinary year of theatregoing at the Grand Opera House, both in the terms of the quality of the performance programme, and the number of people attending the line-up of shows.

With over 314,000 people through the doors, and with an average attendance of 83% (the UK average for subsidised members of UK Theatre is 63%: source UK Theatre), the success of the year reaffirms the Grand Opera House's position, not only as Northern Ireland's Premier Theatre, but also as its leading arts organisation.

The public's appetite for large-scale, West End shows continues, and titles such as Titanic, SIX, The King and I, The Rocky Horror Show, Dirty Dancing, The Bodyguard, 42nd Street, and The Drifters Girl, Buddy - The Buddy Holly Story, and An Officer and a Gentleman brought in over 77,000 people, with 9,973 new bookers.

It was particularly pleasing to see more touring dramas become available following a reduced number in the period following Covid. The quality of the Olivier-awarding-winning production of The Life of Pi, was matched by the enduring popularity of The Mousetrap, the West End smash-hit 2:22 A Ghost Story, The Best Exotic Marigold Hotel, and The Full Monty.

As well as touring productions, mindful of its responsibility to make available the Theatre's iconic stage to local productions, the Trust's programme also included A Happy Medium, Vote DLA, Action Ability's annual pilgrimage with its latest show, Up the 80s, The Hen Do, Myra's Story, Foil Arms and Hog, Give My Head Peace, and a two-week run of The Lyric Theatre's production of Good Vibrations, ahead of its New York run.

The Theatre also continued its association with Northern Ireland Opera with a sell-out run of Puccini's Tosca, supported by an extensive education and outreach programme, and two of Northern Ireland's leading non-professional musical societies also staged shows: Ulster Operatic with Evita, and St Agnes' Choral Society with The Addams Family, and the hugely popular Shamrock Tenors made their Grand Opera House debut.

Family-orientated shows remains a programming priority for the Trust, and during the year the offering included The Spongebob Musical, Demon Dentist, Annie, the Northern Ireland premiere of the worldwide smash-hit show, Bluey, as well as Madagascar the Musical.

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

#### **STRATEGIC REPORT (Continued)**

##### **Achievements and performance (continued)**

Other shows included, Singalonga Encanto and The Greatest Showman, the superb talents of Johannes Radebe, The Belfast Ensemble with Marc Almond, Cara Dillon, Group Acrobatique de Tanger (all three appeared as part of the Belfast International Arts Festival), Vincent Simone's Tango Passions, an audience with David Suchet, and comedians Colin Murphy, and Shane Todd with 16 performances of his stand-up show.

Over 460 young people, aged 10 to 18, attended auditions in February 2023, for the Trust's summer youth production of Oliver! With over 4,900 people attending the performances, the Theatre's annual production - the biggest of its kind in Northern Ireland - is now firmly established as one of the most successful youth productions in the UK and Ireland.

Attracting generations of families since the Theatre opened in 1895, no Grand Opera House season would be complete without the Theatre's extravagant annual pantomime, Northern Ireland's biggest Christmas show. The production of Snow White and the Seven Dwarfs, which ran for six weeks, was the most successful pantomime in the Theatre's history.

Towards the end of the financial year, the Trust also created a brand-new programme stream, aimed at showcasing the work of local producers, artists and production companies. The debut of The Studio Series, held in the Theatre's 123-seat second space, was the Northern Ireland Opera/Grand Opera House co-production of Cupid's Bow, and The Juniper Tree. This was followed by Amanda Verlaque's poignant and challenging play, This Sh\*t Happens All the Time, produced by the Grand Opera House Trust.

A core public benefit of the Trust is the delivery of its engaging education and outreach programme. Alongside a busy programme of backstage tours for the general public, schools and community groups, during the year, the Theatre's creative learning team delivered projects including Silly Moos (in partnership with Arts & Business, and Dale Farm), attended by 727 schoolchildren, its first ever workshops with Diverse Youth, and Northern Ireland's first workshop for D/deaf performers, in association with Cr8 Theatre and deaf artist Paula Clarke.

All of the Theatre's successes in 2023/2024 were delivered against the backdrop of a further reduction in the Theatre's public annual subsidy of £169,000 to £206,880, the lowest on record and from a high of £673,554 a decade ago. Although the reduction presented the Theatre with several challenges, especially against rising costs, the Trust is grateful to the Arts Council of Northern Ireland for its continued support, and the Grand Opera House staff for their unwavering commitment and focus in delivering an unrivalled performance programme, and prolific creative learning activities.

##### **Financial review**

The consolidated Statement of Financial Activities for the year is set out on page 18. The Balance Sheet showing the consolidated position at 31 March 2024 is set out on page 19.

The Statement of Financial Activities shows net income for the year of £511,861 (2023: £1,109,891).

## GRAND OPERA HOUSE TRUST

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)

#### STRATEGIC REPORT (Continued)

##### Financial review (continued)

Total income for the year is made up as follows:

	2024	2023
	£	£
Charitable activities	8,987,065	10,377,546
Other trading activities	1,506,863	1,362,103
Investments	345,481	103,161
	<u>10,839,409</u>	<u>11,842,810</u>
Donations and legacies (including restoration levy)	587,781	601,387
Total income	<u>11,427,190</u>	<u>12,444,197</u>

Income from charitable activities decreased due to the mix of the show programme, with a larger number of local productions in the current year. Income from investments increased due to the increase in interest rates throughout the year.

##### Income from charitable activities

To advance the education of the public of Northern Ireland in the Arts, the Grand Opera House aims to deliver a varied programme, with a mix of the arts, and to deliver the highest quality artistic productions in an accessible way to the widest possible audience. Income from charitable activities therefore consists of income generated from theatre production and programming, education and outreach work and revenue and capital grant income.

An annual grant from the Arts Council of Northern Ireland (ACNI) is of central importance to the Grand Opera House. In 2023/24 revenue grant funding was gratefully received from the Arts Council of Northern Ireland of £206,880 (2023: £375,880).

In 2023/24, a £10,000 revenue grant was also gratefully received from Arts & Business Northern Ireland to deliver a schools project in partnership with Dale Farm.

In 2023/24, a £3,885 capital grant was also gratefully received from Belfast City Council for access equipment (2023: £6,364 revenue grant to deliver a community project).

##### Income from other trading activities

The Trust's wholly-owned subsidiary, The Grand Opera House (Theatre) Limited, generates the majority of the income from other trading activities through ancillary theatre activities including bar and front of house sales, conference and event income, Friends and corporate sponsorship.

##### Donations and legacies

Donations and legacies consists of donations and the voluntary restoration levy which is applied on all ticket sales. During the year this restoration levy raised £552,428 (2023: £556,077) and is restricted for investment in the preservation, improvement and enhancement of the historic listed building, stage and main auditorium fixtures and fittings, health and safety obligations and in all areas of customer service to ensure that the comfort and safety of all customers and visitors is maintained to the highest standard. This voluntary restoration levy income is shown as income under restricted funds.

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

#### **STRATEGIC REPORT (Continued)**

##### **Financial review (continued)**

##### **Trading subsidiary**

The Trust's wholly owned subsidiary, The Grand Opera House (Theatre) Limited, was established to operate the commercial bar, front of house and event facilities at the Theatre, to hire out the Theatre to third parties and to contract with production companies and sell tickets to customers for admission to the shows presented. The Trust seconds staff to its subsidiary and licenses the use of the Theatre to its subsidiary for the purpose of presenting productions. In return the subsidiary pays a management charge to cover wage costs and overheads and a licence fee for the use of the Theatre. The management charge and licence fee for the current year was £3,138,995 (2023: £2,974,429).

The profit of the subsidiary for the financial year was £nil (2023: £nil). The subsidiary has a policy of gift aiding any taxable profits to the Trust where distributable profits exist. In the current year profits gift aided to the Trust were £64,989 (2023: £64,235).

##### **Principal risks and uncertainties**

The Trust has a risk management strategy which comprises:

- An annual review of the risks the Trust and its subsidiary, The Grand Opera House (Theatre) Limited, may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise potential impact should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the Trust and its subsidiary. Appropriate strategies including strategic planning in respect of the programme and budget and business planning have been identified to manage the financial sustainability of the Theatre.

The group's strategy is to follow an appropriate risk policy, which effectively manages exposures related to the achievement of the organisation's objectives. The key risks which management face are as follows:

##### *Business performance risk*

Business performance risk is the risk that the group may not perform as expected either due to internal factors, including availability of the premises, external factors, such as the rising cost of living and impact of the war in Ukraine, or due to competitive pressures in the market in which it operates. The risk is managed through a number of measures: ensuring the appropriate management team is in place; budget and business planning, monthly reporting and variance analysis; financial controls; key performance indicators; and regular forecasting.

##### *Business continuity risk*

The group ensures that there is adequate knowledge throughout the management team and sufficient IT support and business continuity plans in place should an unforeseen event occur.

##### *Health and safety risk*

The group is committed to ensuring a safe working environment. These risks are managed by the group through the strong promotion of a health and safety culture, extensive safety training and well-defined health and safety policies.

##### *Financial and business control*

Strong financial and business controls are necessary to ensure the integrity and reliability of financial and other information on which the group relies for day-to-day operations, external reporting and for longer term planning. The group exercises financial and business control through a combination of qualified and experienced financial personnel; performance analysis; budgeting and forecasting; and clearly defined approval limits.

## GRAND OPERA HOUSE TRUST

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)

#### STRATEGIC REPORT (Continued)

##### Principal risks and uncertainties (continued)

###### *Environmental risk*

The group has established clearly defined policies and procedures to enable compliance with environmental best practice and legislation. The group is committed to protecting the environment in which it conducts its activities.

##### Financial risk management

The group's principal financial instruments comprise cash, current asset investments, trade debtors and creditors and certain other debtors, creditors and accruals. The main risks associated with these financial assets and liabilities are set out below:

###### *Credit risk*

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. Group policies are aimed at minimising such losses and require that deferred terms are only granted to customers who demonstrate appropriate payment history and satisfy credit worthiness procedures.

Given that the majority of the group's sales are ticket sales payable at the time of booking, the group's exposure to credit risk is not significant.

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

###### *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting its obligations. The group maintains regular contact with its bankers and utilises online banking systems to monitor cash flow performance to manage the group's liquidity risk. The group holds current asset investments with a number of financial institutions to mitigate the risk further.

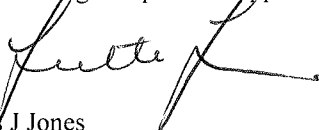
##### Health and safety

The Chief Executive is responsible to the Board for health and safety matters and reports regularly to the Board of Trustees. An external health and safety audit was carried out in 2023/24 and achieved a satisfactory result.

##### Friends of the Grand Opera House

We are grateful for the continued support of our Friends, of which there were 1,153 (2023: 1,252) as at 31 March 2024.

The Strategic Report was approved by the Board and signed on its behalf by:



Ms J Jones  
Chair



Mr C Geoghegan  
Deputy Chair

Date: 24 September 2024

Date: 24 September 2024

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

#### **TRUSTEES' ANNUAL REPORT**

The Trustees (in their capacity as both Trustees and Directors) are pleased to present their annual report together with the consolidated financial statements of Grand Opera House Trust (the Trust) and its subsidiary undertaking, The Grand Opera House (Theatre) Limited (the Theatre), together with the report of the independent auditor for the year ended 31 March 2024.

#### **Structure, organisation and management**

Grand Opera House Trust is a charitable company limited by guarantee and does not have share capital.

The Board of Trustees, which administers the Trust, meets bimonthly and there are various other committees covering Audit, Risk and Governance, Planning and Finance, and Human Resources. Trustees are appointed to committees based on their skills. The Trustees elect one of their number as Chair.

A Chief Executive is appointed by the Trust to lead and manage the operations of the Trust and the setting of the programme of performances. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trust, for operational matters including finance, employment and artistic performance related activity. The Chief Executive is also responsible for implementing the strategic and business plans of the Trust.

#### **Appointment of Trustees**

The Articles of Association direct that the Board of Trustees shall not exceed thirteen. At each Annual General Meeting, those Trustees who have held office for a period of four years are required to retire from office. Trustees are permitted to offer themselves for re-election provided they have not served more than eight years previously.

Trustees are also elected directors of the subsidiary company. A list of Trustees who served during the financial year and subsequently is noted on page 1.

Mr Colin Loughran resigned as Chair and a Trustee on 26 March 2024.

Ms J Jones was appointed as Deputy Chair on 20 June 2023, resigned as Deputy Chair on 26 March 2024 and was appointed as Chair on 26 March 2024. Mr C Geoghegan was appointed as Deputy Chair on 26 March 2024.

Mr B Fitzpatrick and Mr R Rana resigned as Trustees on 12 December 2023. Mr R Ennis and Ms N McVeigh were appointed as Trustees on 12 December 2023.

#### **Trustee induction and training**

New Trustees meet with the Chair and the Chief Executive to be appraised of the Trust, its structure, its governance, the content of its Articles of Association, the committee decision making process, the business plan and recent operating and financial performance. New Trustees are also given guided tours of the Theatre and afforded the opportunity to meet key staff. Trustees are encouraged to attend performances at the Theatre.

#### **Key management remuneration policy**

The key management personnel of the group and Trust, the Chief Executive and the Trustees, are listed on page 1.

The Trustees are not remunerated for their services. The remuneration for key management personnel is determined by the Trust following review of performance appraisals and benchmarking.

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

#### **TRUSTEES' ANNUAL REPORT (Continued)**

##### **Equal opportunities**

The Trust is committed to a policy of equal opportunity for all across its employment practices and its activities. In addition the Trust has a progressive policy to accommodate as many customers with disabilities as can be achieved using its available resources, with large print materials, signed performances, captioned performances, audio described performances, carer concessions and special access to parts of the auditorium.

##### **Fixed assets**

The Trust holds the freehold and long leasehold interest in the theatre premises. The title of the original theatre is subject to the conditions set out in a Declaration of Trust between the Trust and the Arts Council for Northern Ireland, the primary conditions being that the Trust must continue to use the Theatre as a venue for performing arts and maintain it in good repair at all times and further ensure that it complies with the conditions and obligations applicable to a listed building, and other statutory regulations.

The movements in fixed assets in the year are set out in note 14 to the financial statements. The Trust invested £321,111 (2023: £435,117) in capital expenditure during the year.

##### **Reserves policy**

The Trust has an agreed reserves policy which requires reserves be maintained at a level which ensures that Grand Opera House Trust's core activity could continue during a period of unforeseen difficulty and a proportion of reserves be maintained in a readily realisable form.

The policy takes into account; risks associated with each income and expenditure stream, planned activity levels and the organisation's planned commitments.

Having considered the risks and the future plans for the charity, the Trustees consider that the most appropriate level of reserves, excluding restricted and designated reserves and unrestricted reserves committed on tangible fixed assets, should be kept at the level of £1m.

As at 31 March 2024, the group has total funds of £19,118,048 (2023: £18,606,187), £12,962,112 (2023: £13,124,533) of which are restricted funds and not available for general purposes of the charity.

The group has unrestricted funds of £6,155,936 (2023: £5,481,654), of which £4,277,938 (2023: £3,632,752) are designated for capital and major repair works. A portion of these funds have been spent in respect of the restoration and development project in 2020 and 2021 and the remainder will be utilised for future capital and major repair works.

Of the £1,877,998 (2023: £1,848,902) undesignated unrestricted reserves, £504,103 (2023: £475,007) has already been committed in respect of tangible fixed assets, resulting in an unspent unrestricted reserves balance of £1,373,895 as at 31 March 2024 (2023: £1,373,895).

The Grand Opera House Trust will strategically programme the Theatre to maintain the reserves level as detailed in the organisation's reserves policy.

## **GRAND OPERA HOUSE TRUST**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

#### **TRUSTEES' ANNUAL REPORT (Continued)**

##### **Plans for future periods**

2026 will mark five years since the completion of the Theatre's £12.2 million restoration project. Aware of its responsibility as stewards of one of Northern Ireland's iconic buildings, the Trust is planning works in summer 2026 as part of its continued investment in the building. These will include resurfacing the Theatre's stage and detailed cleaning of the auditorium's intricate plasterwork.

After a successful first season of the brand-new programming stream, The Studio Series, the Trust will continue to develop the Series in the year ahead, to enable the Theatre to showcase even more work from local artists, writers and producers.

Following the demise of the UK Cross Border Touring Fund in 2020, which assisted the Trust in bringing national and international ballet and opera companies to Belfast, the Theatre will host *The Nutcracker*, its first fully staged narrative ballet for three years, in 2025. The return of this greatly missed element of the Trust's programme amplifies the Grand Opera House's position as a capital city venue, and Northern Ireland's Premier Theatre.

##### **Going concern**

Having reviewed the Trust's forecasts, taking into account changes in trading as a result of increased operational costs, and having considered a number of scenarios, including reduced occupancy as a result of external factors, the Trustees have a reasonable expectation that there are adequate resources in place to continue in operational existence for the foreseeable future. The principal factors underlying this judgement, subject to normal levels of commercial risk in the current economic climate, include:

- Current levels of financial performance and resources by comparison with budget expectations;
- Expected revenues from the planned programme for 2024/25 and 2025/26;
- Expected cash flows in respect of capital expenditure; and
- Receipt of continued support from ACNI in 2024/25 and 2025/26.

Appropriate financial strategies have been identified to manage the financial sustainability of the Theatre. Accordingly, the Trust continues to adopt the going concern basis of accounting in preparing the annual financial statements.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

##### **Auditor**

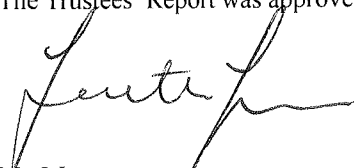
A resolution for the reappointment of Deloitte (NI) Limited as auditor of the Trust is to be proposed at the forthcoming Annual General Meeting.

**GRAND OPERA HOUSE TRUST**

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC REPORT)**

**TRUSTEES' ANNUAL REPORT (Continued)**

The Trustees' Report was approved by the Board and signed on its behalf by:



Ms J Jones  
Chair

Date: 24 September 2024



Mr C Geoghegan  
Deputy Chair

Date: 24 September 2024