

Company registration number: 11709561

Charity registration number: 1187606

Burnley Empire Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2021

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Burnley Empire Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

Burnley Empire Trust

Reference and Administrative Details

Trustees

Miss S Gibson

Mrs M K Hirst

Mr S Hogg

Mr A H Thomasson

Secretary

Miss S Gibson

Principal Office

1st Floor, Block C

The Wharf

Manchester Road

Burnley

Lancashire

BB11 1JG

Company Registration Number

11709561

Charity Registration Number

1187606

Bankers

Barclays Bank

72 St James Street

Burnley

Lancashire

BB11 1NH

Independent Examiner

KM

1st Floor, Block C

The Wharf

Manchester Road

Burnley

Lancashire

BB11 1JG

Burnley Empire Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 28 February 2021.

Trustees

Miss S Gibson

Mrs M K Hirst (appointed 24 February 2021)

Mr S Hogg

Mr S McCree (Resigned 25 January 2021)

Miss S Moore (appointed 24 February 2021 and Resigned 22 June 2021)

Mr A H Thomasson

Objectives and activities

Purposes and aims

BET's charitable purposes as set out in the objects contained in the governing document are:

(A) to protect, preserve and restore for the benefit of the townspeople of Burnley in the county of Lancashire, and of the nation at large, the building known as Burnley Empire Theatre situated in Cow Lane, Burnley, and its environs, and its historical, architectural and constructional features;

(b) to promote, maintain, improve, assist and advance public access, appreciation and understanding in the arts including but not limited to design, architecture, drama, poetry, the spoken word, literature, mime, opera, music, dance, singing, art, photography and cinematography;

(c) to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the residents of Burnley and its environs.

The aims of the charity are to arrest the deterioration of the Grade II listed building known as the Burnley Empire Theatre, to restore and repurpose the building for modern day use and promote the heritage of our town. Our aims fully reflect the purposes that the charity was set up to further.

Principal Funding Sources

The principal funding sources for the charity are by way of grants and public donations. With the support of The National Trust, BET was successful in being awarded a grant of £44k from the National Lottery Heritage Fund (NLHF) in April 2019. This grant funded three strategic work streams;

- Setting up an new charitable organisation,
- Improving the trustees knowledge on the building's structure and condition
- Updating the 2017 viability study.

In June 2019 BET was also successful in being awarded a second grant of £10K from Theatres Trust to fund an asbestos survey and Construction Design Management (CDM) advice.

Due to the Covid19 pandemic the final delivery dates for both grants was extended.

A successful Crowdfunder campaign in September 2020 raised £9,672 which was match funded by Architectural Heritage Fund. The funds raised online were directed to essential works to stabilise parts of the roof specifically targeting the most vulnerable areas in an effort to arrest the decay and extend the life of the building. This work will not only save the building but also pave the way for public access.

Burnley Empire Trust

Trustees' Report

Achievements and performance

Our mission is to restore, revive and reinvigorate the iconic Burnley Empire as a new destination for arts and culture for the people of Burnley, East Lancashire and beyond. The Empire will be a new centre of activity for local cultural and creative communities as well as a space for learning, socialising and collaboration for everyone.

In June 2019 a formal partnership agreement between BET and the National Trust was signed to deliver the work funded by NLHF. This partnership agreement naturally terminated in February 2021 on completion of the agreed NLHF grant funded work streams. The support and advice received from the National Trust has been invaluable in reaching the position where we are today. The project as a whole successfully delivered against its aims:

- Creation of a new charity governance structure underpinned by new policy and procedure, and the successful recruitment of two new trustees to improve Board capacity and skills.
- New building surveys completed between October- November 2019 provided evidence for BET to bid for and successfully secure funding for stabilization and enabling works that are a positive step towards making the building safe, wind and watertight.
- Finally, the updated viability study has provided BET Trustees with a document that can be used to inform future plans and promote the project.

Other work activities:

- 95% of the asbestos removed from within the auditorium
- Roof stabilisation repairs completed focused on the most vulnerable of areas suffering from water ingress.
- Reinstatement of roof guttering to allow water to run off
- The auditorium floor and the under stage cleared of rubbish and debris providing unhindered access.

FINANCIAL REVIEW

Financial position

At the period end the charity had unrestricted reserves of £5,666 . The charity is reliant on funding sources for its major costs and at this stage in its existence a target reserve has not yet been set.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Burnley Empire Trust (BET) is a charitable company limited by guarantee, incorporated on 4th December 2018 and registered as a charity on 27 January 2020. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Board Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of four years after which they may be re-elected.

All members give their time voluntarily and received no benefits from the charity with the exception of reimbursement of expenses incurred.

Risk management

The trustees have identified and reviewed the risks to which the charity is exposed and are ensuring appropriate controls are in place to provide reasonable assurance against them.

Burnley Empire Trust

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 November 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A H Thomasson', with a long horizontal flourish extending to the right.

Mr A H Thomasson
Trustee

Burnley Empire Trust

Independent Examiner's Report to the trustees of Burnley Empire Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2021 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of Burnley Empire Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Burnley Empire Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
M R Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

23 November 2021

Burnley Empire Trust

Statement of Financial Activities for the Year Ended 28 February 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 28 February 2021 £	Unrestricted funds £	Restricted funds £	Total 4 December 2018 to 29 February 2020 £
Income from:							
Donations	3	27,135	-	27,135	181	2,151	2,332
Charitable activities	4	-	20,816	20,816	-	21,930	21,930
Other income		-	-	-	2,155	-	2,155
Total income		27,135	20,816	47,951	2,336	24,081	26,417
Expenditure on:							
Raising funds		-	-	-	(1,433)	-	(1,433)
Charitable activities	5	(21,611)	(19,539)	(41,150)	(761)	(24,081)	(24,842)
Total expenditure		(21,611)	(19,539)	(41,150)	(2,194)	(24,081)	(26,275)
Net income		5,524	1,277	6,801	142	-	142
Net movement in funds		5,524	1,277	6,801	142	-	142
Reconciliation of funds							
Total funds brought forward		142	-	142	-	-	-
Total funds carried forward	11	5,666	1,277	6,943	142	-	142

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

The funds breakdown for 2020 is shown in note 11.

Burnley Empire Trust
(Registration number: 11709561)
Balance Sheet as at 28 February 2021

	Note	28 February 2021 £	29 February 2020 £
Current assets			
Debtors	9	-	1,080
Cash at bank and in hand		8,023	142
		8,023	1,222
Creditors: Amounts falling due within one year	10	(1,080)	(1,080)
Net assets		6,943	142
Funds of the charity:			
Restricted income funds			
Restricted funds		1,277	-
Unrestricted income funds			
Unrestricted funds		5,666	142
Total funds	11	6,943	142

For the financial year ending 28 February 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 23 November 2021 and signed on their behalf by:



Mr A H Thomasson
Trustee

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 28 February 2021

1 Charity status

The charity is limited by guarantee, incorporated in , 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:

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

These financial statements were authorised for issue by the trustees on 23 November 2021.

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Burnley Empire Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

Income

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.

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 28 February 2021

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.

Raising funds

These are costs incurred in attracting voluntary income 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. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements.

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.

Fund structure

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

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.

3 Income from donations

	Unrestricted funds	Total 28 February 2021 £	Total 4 December 2018 to 29 February 2020 £
	General £		
Donations	27,135	27,135	2,332

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 28 February 2021

4 Income from charitable activities

	Restricted funds £	Total 28 February 2021 £	Total 4 December 2018 to 29 February 2020 £
Theatre renovation	20,816	20,816	21,930

5 Expenditure on charitable activities

	Unrestricted funds		Total 28 February 2021 £	Total 4 December 2018 to 29 February 2020 £
	General £	Restricted funds £		
Theatre renovation	20,531	19,539	40,070	24,842
Governance costs	1,080	-	1,080	-
	21,611	19,539	41,150	24,842

6 Trustees remuneration and expenses

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

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

7 Independent examiner's remuneration

	Year ended 28 February 2021 £
Examination of the financial statements	1,080

8 Taxation

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

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 28 February 2021

9 Debtors

	28 February 2021 £	29 February 2020 £
Prepayments	-	1,080

10 Creditors: amounts falling due within one year

	28 February 2021 £	29 February 2020 £
Accruals	1,080	1,080

11 Funds

	Balance at 1 March 2020 £	Incoming resources £	Resources expended £	Balance at 28 February 2021 £
Unrestricted funds				
General fund	142	27,135	(21,611)	5,666
Restricted funds				
National Trust	-	20,066	(18,789)	1,277
Theatres Trust	-	750	(750)	-
	-	20,816	(19,539)	1,277
Total funds	142	47,951	(41,150)	6,943
		Incoming resources £	Resources expended £	Balance at 29 February 2020 £
Unrestricted funds				
General fund		2,336	(2,194)	142
Restricted funds				
National Trust		14,490	(14,490)	-
Friends of Burnley Empire		2,151	(2,151)	-
Theatres Trust		7,440	(7,440)	-
		24,081	(24,081)	-
Total funds		26,417	(26,275)	142

Burnley Empire Trust

Notes to the Financial Statements for the Year Ended 28 February 2021

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
2021			
Current assets	6,746	1,277	8,023
Current liabilities	(1,080)	-	(1,080)
Total net assets	5,666	1,277	6,943
	Unrestricted funds General £	Restricted funds £	Total funds £
2020			
Current assets	142	1,080	1,222
Current liabilities	-	(1,080)	(1,080)
Total net assets	142	-	142