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Charity registration number SC002206

THE WHITEHALL THEATRE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE WHITEHALL THEATRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Jenkins Mr D Yeoman Mr L Corr Mrs J Harris Mr G Smith Mrs D Bell
Charity registration	SC002206
Principal address	The Whitehall Theatre 12 Bellfield Street Dundee DD1 5JA
Independent examiner	Douglas Rae CA EQ Accountants Limited 14 City Quay Dundee DD1 3JA

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THE WHITEHALL THEATRE TRUST

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THE WHITEHALL THEATRE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

Objectives and activities

Public benefit

The Trustees consider its activities meet the relevant tests for public benefit.

Achievements and performance

Significant activities and achievements against objectives

The Whitehall Theatre Trust met regularly throughout 2025, working closely with The Dundee Whitehall Theatre Ltd and met with them on occasion to discuss ongoing improvement works.

Throughout 2025 several discussions took place to ensure the whole theatre roof was maintained and repaired when required. There remains ring fenced monies in the accounts for future cleaning, repair and maintenance.

The Trust remain committed to ensure the building is fit for purpose and agreed works to external fire doors in 2025, and these were completed in 2026.

Pennycooks is a busy bar and the Trust along with the Board are looking to plan further an extension that would support a larger area for all the audiences. Monies currently held are being maintained to support this once full planning is agreed along with looking to plan other improvements in 2026/27.

The Trust will continue to support ongoing works that are promoting the safety of the building and improvements to ensure longevity of the Theatre as is moves to being one hundred years old in 2027.

Financial review

The Trust received a large legacy from a Dundee couple who had been active in local amateur musical societies over many years and Pennycooks Ltd made a profit in their financial year and contributed this to the Trust accounts.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

The Whitehall Theatre Trust is a registered charity, number SC002206, and is constituted under a Trust deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr C Jenkins
Mr D Yeoman
Mr L Corr
Mrs J Harris
Mr G Smith
Mrs D Bell

Recruitment and appointment of trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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THE WHITEHALL THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:
Graeme Smith
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Mr G Smith

Date: 29-09-2026 | 02:10 BST

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THE WHITEHALL THEATRE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees 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).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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THE WHITEHALL THEATRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WHITEHALL THEATRE TRUST

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 5 to 12.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed by:
Douglas Rae
98E01EC2FD13436...

Douglas Rae CA
EQ Accountants Limited
14 City Quay
Dundee
DD1 3JA
Date: 29-09-2026 | 09:02 BST

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THE WHITEHALL THEATRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**2**	182,377	820
Charitable activities - Theatre rental		24,400	11,296
Other trading activities		-	2,250
Bank interest		1,940	855
Total income		208,717	15,221
Expenditure on:			
Charitable activities	**3**	7,203	5,045
Total expenditure		7,203	5,045
Net income and movement in funds		201,514	10,176
Reconciliation of funds:			
Fund balances at 1 January 2025		321,140	310,964
Fund balances at 31 December 2025		522,654	321,140

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

The notes on pages 7 to 12 form part of these financial statements.

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THE WHITEHALL THEATRE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**7**		236,773		225,397
Investments	**8**		1		1
			236,774		225,398
Current assets					
Debtors	**9**	19,600		2,000	
Cash at bank and in hand		268,848		97,316	
		288,448		99,316	
Creditors: amounts falling due within one year	**10**	(2,568)		(3,574)	
Net current assets			285,880		95,742
Total assets less current liabilities			522,654		321,140
The funds of the charity					
Unrestricted funds	**11**		522,654		321,140
			522,654		321,140

The notes on pages 7 to 12 form part of these financial statements.

The financial statements were approved by the Trustees on 29-09-2026 | 02:10 BST .....

DocuSigned by:
Graeme Smith
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Mr G Smith

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THE WHITEHALL THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Whitehall Theatre Trust is a charity registered in Scotland with number SC002206. The registered address is The Whitehall Theatre, 12 Bellfield Street, Dundee, DD1 5JA.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The Whitehall Theatre 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.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	15-20% Striaght line

1.7 Fixed asset investments

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

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1 Accounting policies **(Continued)**

Basic financial liabilities

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

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

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

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	82,377	820
Legacies	100,000	-
	182,377	820
Donations and gifts		
Pennycooks Limited	60,000	-
Northwood Charitable Trust	10,000	-
Dundee Whitehall Theatre Limited	12,377	100
Other	-	720
	82,377	820

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3 Expenditure on charitable activities

	Theatre operation 2025 £	Theatre operation 2024 £
Direct costs		
Depreciation and impairment	2,001	-
Share of support and governance costs (see note 4)		
Support	2,610	61
Governance	2,592	4,984
	7,203	5,045
Analysis by fund		
Unrestricted funds	7,203	5,045

4 Support costs allocated to activities

	2025 £	2024 £
Rates	2,610	61
Governance costs	2,592	4,984
	5,202	5,045
Analysed between:		
Theatre operation	5,202	5,045

5 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,568	1,200
Depreciation of owned tangible fixed assets	2,001	-

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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7 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2025	225,397	-	225,397
Additions	-	13,377	13,377
At 31 December 2025	225,397	13,377	238,774
Depreciation and impairment			
Depreciation charged in the year	-	2,001	2,001
At 31 December 2025	-	2,001	2,001
Carrying amount			
At 31 December 2025	225,397	11,376	236,773
At 31 December 2024	225,397	-	225,397

Part of the building, which cannot be separately valued, has been included in tangible fixed assets. This has been leased to a group company.

8 Fixed asset investments

	Other investments
	£
Cost or valuation	
At 1 January 2025 & 31 December 2025	1
Carrying amount	
At 31 December 2025	1
At 31 December 2024	1

Other investments comprise:	Notes	2025	2024
		£	£
Investments in subsidiaries	**13**	1	1

9 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Prepayments and accrued income	19,600	2,000

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10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,568	3,574

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	321,140	208,717	(7,203)	522,654

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	310,964	15,221	(5,045)	321,140

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

13 Subsidiaries

These financial statements are separate charity financial statements for Whitehall Theatre Trust.

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
Pennycooks Limited	The Whitehall Theatre, 12 Bellfield Street, Dundee, DD1 5JA	Licensed trade	SC817240	100.00