

Charity No. 508357

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2023**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2023

Registered charity name Houghton Tower Preservation Trust

Charity registration number 508357

Registered office Houghton Tower
Houghton
Preston
Lancashire
PR5 0SH

The trustees

The trustees who served the charity during the period were as follows :-

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
Edward Perry
James K Belsak (Appointed 3 December 2022)

Accountants and Independent Examiners MHA Moore and Smalley
Chartered Accountants
Richard House
9 Winckley Square
Preston
Lancashire
PR1 3HP

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Introduction

The trustees present their report and financial statements for the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of trustees

The trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All trustees operate on an entirely voluntary basis. The Trust Deed states that any trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Organisational structure

The charity is currently supervised by six trustees who meet regularly to supervise the strategic and administrative organisation of the charity. The charity depends to a large degree on the trustees' executive direction and energy. Trustees assist on operations as much as possible as a way of understanding all issues thoroughly and supporting the small number of staff. .

Key management personnel

The trustees are supported by a small staff and a body of volunteer guides. There are no key management personnel.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Trading Subsidiary

Hoghton Tower Ltd operates as Hoghton Tower Preservation Trust's trading arm and the Chair of the Board of Trustees is Hoghton Tower Ltd's director.

Charity has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focussing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities into the next 4 years. It is clear given increasing costs and other challenges the plan needs to be flexed and reconsidered on an annual basis.

Vision to 2024

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Financial review

The deficit for the year amounted to £113,673 (2022: Surplus of £180,178). Expenditure in the year on charitable activities has been £195,336 (2022: £188,561).

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that systems are in place to mitigate the major risks in particular having driven the organisation through the pandemic.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months expenditure. At the year end, free reserves were £132,711 (2022: £235,928).

Review of 2022/23

The Trust continues with its mission to protect this important heritage asset in Lancashire. The meticulous day-to-day care of the house, gardens and grounds is key to the preservation of the Tower. The Trust has a maintenance plan which continues to be the guide for the necessary care and conservation work.

Hoghton Tower reopened for another open access season in April 2022 to mid October 2022 although the house and grounds remained open year round for regular events and private bookings.

Visitor Numbers, Events and Income Generation

In 2022-23 the house open season of the house and grounds was between April- October (Thursdays to Sunday). The numbers were still lower than pre covid seasons. A total of 42,605 people visited the Tower in some way in the year. 6,838 visitors took a tour of the house and gardens. Some of the regular fundraising events were run as normal this year.

Trading activities were carried out by the trading arm, Hoghton Tower Ltd including:

- The "Merchant of Hoghton" (a monthly farmers market) ran regularly
- self-catering holiday accommodation in the Irishmans Tower
- Tea room operation
- The shop was not reopened but a limited amount of stock was sold via the ticket booth.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website. Social media figures continue to increase.

Education, Learning and volunteer engagement

School visits stabilised with 1,540 children visiting.

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing, welcoming visitors as well as helping in the office. We certainly count our Trustees amongst these volunteers and thank them also for the guidance and direction.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year. Some of the highlights of this year include:

- Completion of the roof restoration of the Coach House building
- Roof and chimney repairs works on the south side of the house, the gatehouse and the rose garden
- Continued repairs to rainwater goods around the Tower as well as gable end finial inspection and stabilisation
- Tree work in the grounds following the annual tree inspection
- Professional advice towards the installation of an air source heating system for the Banqueting Hall.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Review of 2022/23 continued

Investment in staff

The Trust continues to have a very small staff establishment, with 3 FTEs as well as a number of part time roles in particular in the catering operations.

Looking Forward 2023/24

The priorities will be as follows:

- An upgrade of the fire alarm system for the whole building
- The installation of an air source heat pump system for the Banqueting Hall (subject to listed building consent)
- Operational stability: we will continue to update our financial, risk management, health and safety processes.
- Embedding the priorities as agreed in the business plan review

Elena Faraoni

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Elena Faraoni

Date: 18/12/2023

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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

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.

Nicola Mason

**Nicola Mason (Independent Examiner)
For and on behalf of
MHA Moore and Smalley
Chartered Accountants
Preston**

Date:19/12/2023.....

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	2	3,752	-	3,752	75,144
Charitable activities	3	50,539	-	50,539	260,887
Other trading activities	4	27,372	-	27,372	32,703
Investment income		-	-	-	5
Total		81,663	-	81,663	368,739
Expenditure on:					
Raising funds		29,991	-	29,991	35,713
Charitable activities		163,870	1,475	165,345	152,848
Total	5	193,861	1,475	195,336	188,561
Net income/(expenditure)		(112,198)	(1,475)	(113,673)	180,178
Transfers between funds		4,531	(4,531)	-	-
Net movement in funds		(107,667)	(6,006)	(113,673)	180,178
Reconciliation of funds:					
Total funds brought forward		247,242	67,008	314,250	134,072
Total funds carried forward	15	139,575	61,002	200,577	314,250

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Intangible asset	8	5,400	-	5,400	7,200
Tangible assets	9	73,102	61,002	134,104	139,655
Heritage assets	10	32,410	-	32,410	32,410
Investments	11	2	-	2	2
		110,914	61,002	171,916	179,267
Current assets					
Debtors: Amounts falling due within one year	12	44,291	-	44,291	101,047
Cash at bank and in hand		101,792	-	101,792	177,642
		146,083	-	146,083	278,689
Creditors: amounts falling due within one year	13	(13,372)	-	(13,372)	(38,230)
Net current assets		132,711	-	132,711	240,459
Total assets less current liabilities		243,625	61,002	304,627	419,726
Creditors: amounts falling due after more than one year	14	(104,050)	-	(104,050)	(105,476)
Net assets		139,575	61,002	200,577	314,250
Funds:					
Unrestricted funds		139,575	-	139,575	247,242
Restricted funds		-	61,002	61,002	67,008
Total funds	15	139,575	61,002	200,577	314,250

18/12/2023

The financial statements were approved by the trustees on the and are signed on their behalf by:

Elena Faraoni

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Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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 October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 October 2019) – (Charities SORP (FRS 102)) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hoghton Tower Preservation 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.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation of issue of the accounts. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided on heritage assets. The Dollshouse collection is included in the tour of Houghton Tower provided during public and private viewing.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

Investments

Investments in subsidiaries are measured at cost less impairment.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Thomas de Hoghton – donation	-	-	-	50,000
Sundry donations	3,752	-	3,752	25,144
	<hr/>	<hr/>	<hr/>	<hr/>
	3,752	-	3,752	75,144
	<hr/>	<hr/>	<hr/>	<hr/>

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Gate monies	50,539	-	50,539	30,251
Grant income	-	-	-	230,636
	50,539	-	50,539	260,887

	Total 2023 £	Total 2022 £
Grants received in year		
National Heritage Lottery Fund - Cultural recovery grant	-	204,600
Other Covid recovery grants	-	26,036
	-	230,636

The income from charitable activities was £50,539 of which £50,539 (2022: 56,287) was unrestricted and £Nil (2022 £204,600) was restricted.

4 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fundraising events	27,372	-	27,372	32,703
	27,372	-	27,372	32,703

The income from trading activities was £27,372 (2022: £32,703) all of which was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2023 £	Total funds 2022 £
Directly allocated to activities					
Wages and salaries	Direct	-	-	-	-
Flowers and gardening	Direct	-	-	-	210
Repairs and maintenance	Direct	-	82,822	82,822	83,438
Event costs	Direct	18,327	-	18,327	22,433
Castle Studies Project costs	Direct	-	-	-	-
Support costs					
Wages and salaries	Staff time	-	39,501	39,501	9,292
Rates	Equally	426	214	640	225
Heat and light	Equally	2,137	1,069	3,206	1,496
Marketing, printing and postage	Equally	-	-	-	36,345
IT costs	Usage	-	-	-	-
Insurance	Usage	1,397	21,892	23,290	8,198
Bank charges	Equally	841	421	1,262	1,316
Sundries	Equally	6,421	3,207	9,629	10,469
Depreciation	Usage	441	6,910	7,351	6,698
Amortisation	Usage	-	-	-	1,800
Training	Direct	-	-	-	1,033
Legal and professional	Direct	-	35	35	1,535
Loan interest	Direct	-	900	900	900
Bank interest	Direct	-	567	567	-
Accountancy and bookkeeping costs	Direct	-	7,807	7,807	3,173
		29,991	165,345	195,336	188,561

Total resources expended were £195,336 (2022: £188,561), of which £1,475 (2022 £54,805) was restricted and £193,861 (2021: £150,869) was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

6 Net (incoming)/outgoing resources

	2023	2022
	£	£
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	7,351	6,698
Amortisation of intangible fixed assets	1,800	1,800
Independent examination fee (exclusive of VAT)	1,800	1,750

7 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2023	2022
	£	£
Wages and salaries	39,139	8,591
Social security costs	362	701

	39,501	9,292
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Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

The average number of employees during the year was as follows:

	2023	2022
	No	No
Number of staff	1	1

No employees had employee benefits in excess of £60,000 per annum (2022: £nil).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2022: £nil). Travelling and other reimbursed expenses and costs amounting to £775 (2022: £2,373) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2022	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2023	9,000	9,000
Amortisation		
At 1 April 2022	1,800	1,800
Charge for the year	1,800	1,800
Eliminated on disposals	-	-
At 31 March 2023	3,600	3,600
Net book value		
At 31 March 2023	5,400	5,400
At 31 March 2022	7,200	7,200

9 Tangible fixed assets

	£	£	£
Cost			
At 1 April 2022	154,806	29,678	184,484
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	154,806	29,678	184,484
Depreciation			
At 1 April 2022	20,526	24,303	44,829
Charge for the year	3,096	2,455	5,551
Eliminated on disposals	-	-	-
At 31 March 2023	23,622	26,758	50,380
Net book value			
At 31 March 2023	131,184	2,920	134,104
At 31 March 2022	134,280	5,375	139,655

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

10 Heritage assets

	Dollshouse Collection £
Valuation	
At 1 April 2022	32,410
Additions	-
Revaluation	-
At 31 March 2023	32,410

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. An additional two dollshouses have been donated to the Charity since this valuation. A value has not yet been attributed to this donation.

Five year summary of heritage asset transactions

	2023 £	2022 £	2021 £	2020 £	2019 £
Cost brought forward	32,410	32,410	32,410	32,410	32,410
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	32,410	32,410	32,410	32,410	32,410

11 Investments

	Total 2023 £	Total 2022 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Hoghton Tower Limited, a company registered in England and Wales. During the year, the company made a deficit of £7,005 (2022: profit of £12,208) and as at 31 March 2023 had capital and reserves of £69 (2022: £7,076).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors: Amounts falling due within one year

	2023 £	2022 £
Trade debtors	456	366
Other debtors	119	13,996
Amount due from subsidiary undertaking	43,716	26,813
Prepayments and accrued income	-	59,872
	<u>44,291</u>	<u>101,047</u>

13 Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loan	1,991	2,408
Trade creditors	2,129	28,422
Other taxes and social security	822	-
Accruals and deferred income	8,430	7,400
	<u>13,372</u>	<u>38,230</u>

14 Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loan	20,550	21,976
Other creditors	83,500	83,500
	<u>104,050</u>	<u>105,476</u>

The charity has received a bounce back loan during the year. The loan is repayable over 6 years and repayment begins 13 months after draw down. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

15	Analysis of charitable funds	Current year				At 31 March 2023 £
		At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	
	Unrestricted funds					
	General fund	247,242	81,663	(193,861)	4,531	139,575
	Restricted funds					
	The Country House Association - Roof restoration	54,004	-	(1,275)	-	52,729
	Garfield Weston Foundation - Roof restoration	8,473	-	(200)	-	8,273
	Castle Studies Trust	1,419	-	-	(1,419)	-
	Historic England	2,867	-	-	(2,867)	-
	The Arcitectural Heritage Fund	245	-	-	(245)	-
	Total restricted funds	67,008	-	(1,475)	(4,531)	61,002
	Total funds	314,250	81,663	(195,336)	-	200,577

Prior year	At 1				At 31 March 2022 £
	April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	
Unrestricted funds					
General fund	12,259	164,139	(133,756)	204,600	247,242
Restricted funds					
Windows restoration	1,000	-	(1,000)	-	-
The Country House Association - Roof restoration	55,279	-	(1,275)	-	54,004
Garfield Weston Foundation - Roof restoration	8,673	-	(200)	-	8,473
Castle Studies Trust	1,419	-	-	-	1,419
Covid 19 grant	-	204,600	-	(204,600)	-
Historic England	26,297	-	(23,430)	-	2,867
The Arcitectural Heritage Fund	29,145	-	(28,900)	-	245
Total restricted funds	121,813	204,600	(54,805)	(204,600)	67,008
Total funds	134,072	368,739	(188,561)	-	314,250

The Country House Association and the Garfield Weston Foundation funds represent funds received for the restoration of the roof.

The Castle Studies Trust income is a grant to complete an archaeological dig at Houghton Tower.

The Historic England grants was for window restoration.

The Architectural Heritage fund grant was for the development of a marketing plan.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

16 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2022 is as follows:

	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Intangible fixed assets	7,200	-	7,200
Tangible fixed assets	77,178	62,477	139,655
Heritage assets	32,410	-	32,410
Investments	2	-	2
Current assets	274,158	4,531	278,689
Current liabilities	(38,230)	-	(38,230)
Long term liabilities	(105,476)	-	(105,476)
	<hr/>	<hr/>	<hr/>
	247,242	67,008	314,250
	<hr/>	<hr/>	<hr/>

17 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a licence to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £nil (2022 : £9,464) from Hoghton Tower Limited. There was also an amount of £43,716 due from Hoghton Tower Limited (2022 : £26,813 due to Hoghton Tower Limited) at the year end.

At the end of the year, the Charity had amounts due to other related parties of £83,500 (2022: £83,500).

HOGHTON TOWER PRESERVATION TRUST

Charity number: 508357

Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Dear Sirs

Financial statements for the year ended 31 March 2023

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2023 audited.
- 3 We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

- 7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

16 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

Elena Faraoni

.....
Trustee

18/12/2023