

REGISTERED COMPANY NUMBER: 1494221 (England and Wales)  
REGISTERED CHARITY NUMBER: 510670

LANCASTER AND DISTRICT FESTIVAL LIMITED  
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

Foster & Co Ltd  
Unit 16 Eastway Business Village  
Olivers Place  
Fulwood  
Preston  
PR2 9WT

**LANCASTER AND DISTRICT FESTIVAL LIMITED**

**CONTENTS**

|  | <u>Page</u> |
|--|-------------|
| REPORT OF THE TRUSTEES                     | 1 TO 6      |
| STATEMENT OF TRUSTEES RESPONSIBILITIES     | 3           |
| REPORT OF INDEPENDENT EXAMINER             | 7           |
| STATEMENT OF FINANCIAL ACTIVITIES          | 8           |
| BALANCE SHEET                              | 9           |
| NOTES TO THE FINANCIAL STATEMENTS          | 10 TO 13    |
| DETAILED STATEMENT OF FINANCIAL ACTIVITIES |             |

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) applicable to Charities preparing their accounts.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
1494221 (England and Wales)

**Registered Charity Number**  
510670

**Registered Office**  
The Storey  
Meeting House Lane  
Lancaster  
LA1 1TH

**Trustees/(Directors)**

J Bell (Chair)  
J Hope  
N S Charlesworth  
WJG Swainson  
S M Argent  
J Doherty  
O R Egdell-Page  
E R Crighton (Appointed 6 July 2020)  
M J Lounds (Appointed 6 July 2020)

**Company Secretary**  
N S Charlesworth

**Accountants**  
Foster & Co Ltd  
Unit 16 Eastway Business Village  
Olivers Place  
Fulwood  
Preston  
PR2 9WT

**Solicitors**  
Oglethorpe, Sturton & Gillibrand  
16 Castle Park  
Lancaster  
LA1 1YG

The full name of the Charity is Lancaster & District Festival Ltd. We operate under the name of, and are hereafter referred to as, 'Litfest'.

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities**

The objects for which the Company is established are to promote, maintain, improve and advance public education, appreciation and understanding of the Arts. With particular reference to literature, Litfest exists to develop, challenge and celebrate literary excellence, and the organisational aims are as outlined below.

**Organisational aims**

- a. develop, challenge and celebrate literary excellence through participative reading and writing projects.
- b. be a regionally and nationally significant organisation.
- c. achieve audience and readership for the promotion and publication of writers.
- d. invest in the professional development of writers.
- e. create opportunities for writers, in particular those from the North West, and the sub region.
- f. broaden and enhance the education, appreciation and understanding of literature among writers and readers.
- g. underpin the ambitions stated above by being an artistically, operationally and financially robust organisation with effective governance.
- h. operate at a capacity which allows for opportunistic or reactive partnerships or projects to be developed and pursued.

**STRUCTURE AND GOVERNANCE**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The new trustees are appointed by the board of trustees.

The organisation seeks to recruit trustees with skills appropriate to the charities objectives and organisational requirements. Suitable candidates are invited to board meetings prior to being voted onto the board.

**Induction and training of new trustees**

Newly elected trustees are provided with copies of the written constitutions of the charity and a written copy of the aims and objectives of the charity.

**Organisation structure and how decisions are made**

The Board of Trustees (Directors) meet every three months. The board establishes small working parties as and when necessary to deal with particular issues. Working parties report back to the full meetings of the board. The Finance Officer provides the management accounts to the board on a quarterly basis. Decisions are made with reference to the charity's aims and objectives.

**Relationship with other groups, charities and individuals**

Litfest receive core support annually from Lancaster City Council and the Arts Council.

**Public Benefit**

The Trustees have complied with their duty under Section 17 (5) of the Charities Act 2011 to pay due regard to the Charities Commission guidance concerning public benefit in deciding what activities the charity should undertake.

**RISK MANAGEMENT**

The trustees have a duty to identify and review the risks to which the charity is exposed. A risk assessment is carried out by the Trustees each year, which identifies the major risks faced by the company and reviews the systems and procedures in place to manage those risks.

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**PERFORMANCE MANAGEMENT**

In recognition of Litfest's status as an organisation both led and run by volunteers, we have developed robust systems to maximise efficiency and to maintain and improve our ongoing standards of delivery. During the course of the coming year we will continue to revised and update all operational systems and continue to develop practices and policies, which will include:

- An updated Equal Opportunities and Diversity Policy
- Grievance procedures and policies
- Health and Safety Policy
- Monitoring and evaluation systems for all staff, volunteers, audiences, participants and stakeholders.
- Independently examined accounts

**EQUAL OPPORTUNITIES STATEMENT**

Equality of opportunity is extremely important to all the work undertaken by Litfest. We value the diversity of individuals and do not discriminate on grounds of race, faith, disability, gender, sexuality, age or any other. As the cultural landscape changes we recognised the benefits to be gained by tapping into the potential and strengths in all social groups.

As an arts organisation we fully understand the need to have an equal opportunities / cultural diversity approach at the heart of our working practices. We have in place an Equal Opportunities and Diversity Policy and Action Plan that is regularly revised and developed.

**FINANCIAL REVIEW**

Incoming resources for the year were £57486 (2020 £14097)

Resources expended for the year were £45140 (2020 £11357)

**Reserves policy**

The charity works to maintain an operation reserve equivalent to the cost of running the organisation for 3 full months (an amount in the region of £3,000).

**Funds in deficit**

The charity does not have any funds which are materially in deficit.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards applicable law).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**CHAIRS OVERVIEW**

The 2020/2021 annual report focuses on three main projects and achievements.

**International Book Club**

The big success story has been the online International Fiction book club which began in 2020 as part of the 41<sup>st</sup> Festival and has continued throughout the year. Bill Swainson one of our board members coordinates this event once a month via zoom in partnership with Lancaster University. This project has definitely resulted in providing Litfest with an international profile on several levels; both in the authors and titles chosen and the audiences that we have been able to attract as the event is online every month.

**Summer programme**

The board applied for an Arts Council Recovery Grant in the first round last year and were awarded a grant of £7,889 which covered our costs and lost ticket income for the 2020 festival. The grant was used for three projects which are outlined below. We were also successful in obtaining a grant from Lancaster City Council for £2,000.

- **Walking Solo** – Podcasts by Polly Atkin and Jenn Ashworth launched on 17/7/2020. We also launched an invitation for people to send us their own podcasts about their experience of walking and we had a number of entries. These were judged by Beth Pipe, Karen Lloyd and Jennifer Dobson. The top three entries were featured on our website during July.
- **Nadine Kaadan** – activity videos and storytelling were provided by the brilliant children’s author and illustrator Nadine. These were commissioned as were the podcasts for Litfest and released on 31 July and throughout August. Nadine also made a recording of her story *The Jasmine Sneeze* in Arabic (it is already available in English). Nadine should have attended the festival so we are delighted that we were able to showcase her work in this way.
- **A New Divan: A lyrical dialogue between east and west** – An international poetry podcast, presented by Paul Farley, with 10 poems from around the world in their original language and in English, with the poems recorded at home by local writers, readers and member of the Asylum Seeker and Refugee community.

**Litfest 2021 – The 42<sup>nd</sup> Festival**

Hot on the heels of delivering the summer programme the board then focused on developing Litfest 2021. We understood we needed to be flexible in our plans and we discussed several options regarding the delivery of the festival. We researched the way in which other festivals have been delivered over the past year and we felt we could deliver a great festival through a mainly digital offer but allowing some scope for very small workshops. In the end, due to the lockdown, the whole festival was delivered online using a platform called Crowdcast.

All the events were hosted by board members and supported technically by board members which was quite a feat but one that we are proud to have accomplished. Whilst Crowdcast had some issues it was relatively stable and allowed us to deliver all the planned events.

We really wanted to explore what we have been living through in the last 9 months and in discussion we came up with the title “How we live next”. We developed a detailed plan of the festival and were able to secure a superb collection of authors and speakers to cover our themes for the festival. The blend of authors and speakers was a mix of local, national and international which created the opportunity for the festival to support some very interesting conversations about “How We Live Next”. The themes we focused upon included work, health, the environment and social justice.

The most ambitious element of the festival explored “How we live now”, through a series of six short films about people with a variety of backgrounds connected to the topics of work, health, the environment, and social justice. All the people involved came from Lancaster and Morecambe and the film maker was also from Lancaster Kyle McKenzie who is an MA student at Lancaster University.

The festival launched our first ever Litfest Big Read with the ambition to engage people across the northwest in reading two books. One was *Boy, Everywhere* by A.M. Dassu for 11–14 years and the other was *The Midnight Library* by best-selling author Matt Haig. This was an ambitious project to do during lockdown as it was not as easy to engage with some of our target audiences in terms of schools. However, the two authors and their books were a huge hit as we opened the festival with them on the first night.

The festival included authors and illustrators from across the world which attracted substantial audiences for us. The last weekend of the festival showcased a superb line-up of poetry events. We also invited people on social media to submit their own favourite poem one they had written or read for our “Places of Poetry” event.

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

This linked into the book of the same name edited by Andrew McRae and introduced by Paul Farley, who hosted the online reading. The final event again took the form of a film, a scrapbook storytelling event using local voices and scenery exploring how we have lived over the last twelve months.

In addition the festival organised four writers' workshops, commissioning leading practitioners Yvonne-Battle-Felton, Karen Lloyd, Kim Moore and Daniel Hahn as workshop leaders to support 29 emerging writers in fiction, poetry, nature and environment writing and translation, selected from more than 50 applicants. Their work will be showcased later this month.

In order to deliver the festival, we submitted three bids. One, submitted to Old Possum's Practical Trust, was purely for the poetry events and that was unfortunately unsuccessful, as was a first general bid to the Garfield Weston Trust. However, our third bid to Arts Council England was successful, securing nearly £15,000. This grant supported the "How We Live Now" film project, the "How We Live Next" discussion series, the Litfest Big Read and the "New Writing Northwest Workshops". In total we delivered an online festival with 20 events, and four workshops of six 2-hour sessions each. We established several new partnerships including one with RSPB Leighton Moss, presenting a joint event with the poet Paul Farley and the writer Tim Birkenhead talking about how they got started on bird-watching. This event included two competitions for our audiences as well. And, the philosopher A.C. Grayling, who moderated the "How We Live Next" panel discussion provided a series of 5 short videos for the Litfest YouTube channel on "5 key questions about democracy" arising from his book *The Good State: On the Principles of Democracy*.

It is important to note that Nadine Kaadan who we commissioned to provide three sessions of storytelling and craft making online for our summer programme, has been listed as one of the BBC's 100 Women for 2020. This list consists of inspiring and influential women from around the world. We are very proud to have worked with her this year. Her work is original, diverse and inclusive and for Litfest included a video of her reading one of her children's stories in Arabic.

#### **Festival delivery and Board meetings**

The board has operated virtually throughout 2020/21, but that has not impeded our progress at all. It has certainly given us useful insights into how we can deliver events differently in the future and will provide the board with plenty of food for thought over the next twelve months as we develop our strategy and plans.

All our board meetings and planning meetings have taken place online. This has probably enabled us to have more frequent meetings which certainly assisted as the festival was developed and finalised.

As previously mentioned, all our events have also been online during the last twelve months. This has certainly increased our reach as our audiences have not had to travel they have availed themselves of a free festival and have literally come from all corners of the world as well as Lancaster and the surrounding region.

#### **Income Generation**

During the year we have developed the opportunity for supporters of Litfest to donate via the website. This was a huge advantage to us during the festival as people were asked to donate and they did willingly. During the festival we also ran an online bookshop featuring the authors, illustrators and poets who appeared at the festival.

#### **Staffing**

Litfest employs only one member of staff for 7 hours per week for administration purposes. We also have the support of a freelance accountant. The funding from Arts Council England allowed us to commission freelance expertise for the period of the festival itself: a film-maker (10 days), a publicist (12 days) and a project manager (24 days). All the staff are local to Lancaster which was a great bonus for us. Next year the board needs to step back from delivery and be less hands on, and that is our ambition. Whilst we will continue to fully utilise the knowledge and skills of the board, we want to be in a position to offer more people the opportunity to work with us in promoting Litfest and its ambitious projects, now and in the future. We recognise that to achieve this we need to secure additional funding and therefore will continue to develop our funding strategy and grant applications in the coming in 2021-22.

#### **Conclusion**

Litfest is on an upward curve despite the pandemic. The volunteer board has been creative, adaptive and successful in acquiring additional funding to develop a successful 42<sup>nd</sup> festival.

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

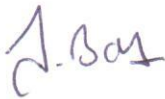
We have provided work for local people in various roles to support the organisation and we are proud we have achieved that outcome. It is important for the board that the organisation grows to support people in roles such as administration, programme management and marketing. At the same time, it is our ambition to be able through our festival and summer programmes to support authors, illustrators and speakers who bring to life our programmes.

We have developed our three-year strategy and that has been relevant throughout the pandemic.

We delivered our 2020/21 business plan and we have the opportunity now to learn from last years' experience to define what should be retained and integrated into our plans going forward. This is especially true of the use of digital platforms to engage with people not just in Lancaster but across the world .

We are grateful for the support we have received from the City Council and that remains a bedrock for Litfest. However, we are keen to apply for further grant opportunities to support our business plan for 2021/22.

**On behalf of the board**



Julie Bell

Litfest 2021

11 August 2021

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF LANCASTER AND DISTRICT FESTIVAL LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2021, which are set out on pages 8 to 13.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006, 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Miss JK Foster ACA  
Foster & Co Ltd  
Unit 16 Eastway Business Village  
Olivers Place  
Fulwood  
Preston  
PR2 9WT

Date 11 August 2021

**LANCASTER AND DISTRICT FESTIVAL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the Year Ended 31 March 2021**

|  | Notes | 2021<br>Unrestricted<br>Funds<br>£ | 2020<br>Total<br>Funds<br>£ |
|--|-------|------------------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>                      |       |                                    |                             |
| <b>Incoming resources from generated funds</b> |       |                                    |                             |
| Activities for generating funds                | 2     | 57480                              | 14081                       |
| Investment income                              | 3     | 6                                  | 16                          |
|  |       | <hr/>                              | <hr/>                       |
| <b>Total incoming resources</b>                |       | 57486                              | 14097                       |
|  |       | <hr/>                              | <hr/>                       |
| <b>RESOURCES EXPENDED</b>                      |       |                                    |                             |
| <b>Charitable activities</b>                   |       |                                    |                             |
| Human resources                                | 4     | 3771                               | 1684                        |
| Physical resources                             |       | 2787                               | 3208                        |
| Running costs                                  |       | 2673                               | 2232                        |
| Organisational objective                       |       | 34680                              | 3286                        |
| <b>Governance costs</b>                        | 5     | 1229                               | 947                         |
|  |       | <hr/>                              | <hr/>                       |
| <b>Total resources expended</b>                |       | 45140                              | 11357                       |
|  |       | <hr/>                              | <hr/>                       |
| <b>NET INCOMING RESOURCES</b>                  | 6     | 12346                              | 2740                        |
| <b>RECONCILIATION OF FUNDS</b>                 |       |                                    |                             |
| <b>Total funds brought forward</b>             |       | 18452                              | 15712                       |
|  |       | <hr/>                              | <hr/>                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b>             |       | 30798                              | 18452                       |
|  |       | <hr/>                              | <hr/>                       |

The notes form part of these financial statements

**LANCASTER AND DISTRICT FESTIVAL LIMITED**

**BALANCE SHEET AT 31 MARCH 2021**

|  | Notes | 2021   | 2020   |
|--|-------|--------|--------|
|  |       | £      | £      |
| <b>FIXED ASSETS</b>                          |       |        |        |
| Tangible assets                              | 9     | 761    | 335    |
|  |       | —      | —      |
| <b>CURRENT ASSETS</b>                        |       |        |        |
| Stocks                                       |       | 2130   | 2280   |
| Debtors                                      | 10    | 1490   | 4720   |
| Cash at bank and in hand                     |       | 33461  | 14442  |
|  |       | —      | —      |
|  |       | 37081  | 21442  |
| <b>CREDITORS</b>                             |       |        |        |
| Amounts falling due within one year          | 11    | (7044) | (3325) |
|  |       | —      | —      |
| <b>NET CURRENT ASSETS</b>                    |       | 30037  | 18117  |
|  |       | —      | —      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 30798  | 18452  |
|  |       | —      | —      |
| <b>TOTAL NET ASSETS</b>                      |       | 30798  | 18452  |
|  |       | —      | —      |
| <b>FUNDS OF THE CHARITY</b>                  |       |        |        |
| Unrestricted funds                           | 12    | 30798  | 18452  |
|  |       | —      | —      |
| <b>TOTAL FUNDS</b>                           |       | 30798  | 18452  |
|  |       | —      | —      |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 11 August 2021 and were signed on its behalf by;



Julie Bell – Trustee

The notes form part of these financial statements

**LANCASTER AND DISTRICT FESTIVAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2021**

1. **ACCOUNTING POLICIES**

**Accounting convention**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 as applied to small entities by section 1A of the standard), the Companies Act 2006 and with the Charities Act 2011.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accrued for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided as the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. – at varying rates on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operated leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

**Deferred Income**

Transition funding has been deferred to match the funding to the periods in which expenditure is expected to occur.

2. **ACTIVITIES FOR GENERATING FUNDS**

|                        | 2021  | 2020  |
|------------------------|-------|-------|
|                        | £     | £     |
| Grants                 | 35849 | 10700 |
| Income from Activities | 1556  | 2065  |
| Other Income           | 20075 | 1316  |
|                        | 57480 | 14081 |
|                        | 57480 | 14081 |

**LANCASTER AND DISTRICT FESTIVAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2021**

|    |  |             |       |
|----|--|-------------|-------|
| 3. | <b>INVESTMENT INCOME</b>                 | <b>2021</b> | 2020  |
|    |  | £           | £     |
|    | Deposit Account Interest                 | 6           | 16    |
|    |  | <hr/>       | <hr/> |
| 4. | <b>CHARITABLE ACTIVITIES COSTS</b>       | <b>2021</b> | 2020  |
|    |  | £           | £     |
|    | Human Resources                          | 3771        | 1684  |
|    | Physical Resources                       | 2787        | 3208  |
|    | Running Costs                            | 2673        | 2232  |
|    | Organisational Objective                 | 34016       | 3286  |
|    |  | <hr/>       | <hr/> |
|    |  | 43247       | 10410 |
|    |  | <hr/>       | <hr/> |
| 5. | <b>GOVERNANCE COSTS</b>                  | <b>2021</b> | 2020  |
|    |  | £           | £     |
|    | Accountancy                              | 1229        | 947   |
|    |  | <hr/>       | <hr/> |
| 6. | <b>NET INCOMING/(OUTGOING) RESOURCES</b> |             |       |
|    | Net resources are stated after charging: | <b>2021</b> | 2020  |
|    |  | £           | £     |
|    | Depreciation – Owned Assets              | 190         | 84    |
|    |  | <hr/>       | <hr/> |

7. **TRUSTEES' REMUNERATION AND BENEFITS**

During the year ended 31 March 2021 the trustees have calculated a notional charge for work undertaken and have included details within organisational objective costs. Payments on normal commercial terms at an arm's length basis have also been made to a trustee for services supplied. No trustees remuneration or benefits were paid during the year ended 31 March 2020.

**Trustees' Expenses**

Apart from amounts paid at an arm's length transaction as detailed above no trustees expenses were paid for the year ended 31 March 2021 (2020 £nil).

**LANCASTER AND DISTRICT FESTIVAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2021**

|     |   |                     |              |
|-----|---|---------------------|--------------|
| 8.  | <b>STAFF COSTS</b>                                    | <b>2021</b>         | 2020         |
|     |   | £                   | £            |
|     | Wages and Salaries                                    | 3771                | 1684         |
|     |   | <hr/>               | <hr/>        |
| 9.  | <b>TANGIBLE FIXED ASSETS</b>                          | <b>Fixtures and</b> |              |
|     |   | <b>Fittings</b>     | <b>Total</b> |
|     |   | £                   | £            |
|     | <b>COST</b>   |                     |              |
|     | At 1 April 2020                                       | 14786               | 14786        |
|     | Additions During the Year                             | 616                 | 616          |
|     |   | <hr/>               | <hr/>        |
|     |   | 15402               | 15402        |
|     |   | <hr/>               | <hr/>        |
|     | <b>DEPRECIATION</b>                                   |                     |              |
|     | At 1 April 2020                                       | 14451               | 14451        |
|     | Charge for the Year                                   | 190                 | 190          |
|     |   | <hr/>               | <hr/>        |
|     | At 31 March 2021                                      | 14641               | 14641        |
|     |   | <hr/>               | <hr/>        |
|     | <b>NET BOOK VALUE</b>                                 |                     |              |
|     | At 31 March 2021                                      | 761                 | 761          |
|     |   | <hr/>               | <hr/>        |
|     | At 31 March 2020                                      | 335                 | 335          |
|     |   | <hr/>               | <hr/>        |
| 10. | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>   | <b>2021</b>         | 2020         |
|     |   | £                   | £            |
|     | Trade Debtors   | 1490                | 4720         |
|     |   | <hr/>               | <hr/>        |
| 11. | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2021</b>         | 2020         |
|     |   | £                   | £            |
|     | Income Received in Advance                            | 2250                | -            |
|     | Trade Creditors and Accruals                          | 4794                | 3325         |
|     |   | <hr/>               | <hr/>        |
|     |   | 7044                | 3325         |
|     |   | <hr/>               | <hr/>        |

**LANCASTER AND DISTRICT FESTIVAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2021**

12. **MOVEMENTS IN FUNDS**

|                           | At 1/4/20<br>£ | Net Movement<br>in Funds<br>£ | At 31/3/21<br>£ |
|---------------------------|----------------|-------------------------------|-----------------|
| <b>Unrestricted Funds</b> |                |                               |                 |
| General Fund              | 18452          | 12346                         | 30798           |
|                           | <hr/>          | <hr/>                         | <hr/>           |
| <b>TOTAL FUNDS</b>        | 18452          | 12346                         | 30798           |
|                           | <hr/>          | <hr/>                         | <hr/>           |

Net movements in funds, included in the above, are as follows:

|                           | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Movement in<br>Funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted Funds</b> |                            |                            |                           |
| General Fund              | 57486                      | 45140                      | 12346                     |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | 57486                      | 45140                      | 12346                     |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |