

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 2024

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

LANCASTER AND DISTRICT FESTIVAL LIMITED

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LANCASTER AND DISTRICT FESTIVAL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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
E R Crighton
S Karunanithi
B Guilfoyle
B Daley
T Durcan
G Singh
O K Langmead

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 2024

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 receives core support annually from Lancaster City 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 2024

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 £100916 (2023 £80786)

Resources expended for the year were £110858 (2023 £86674)

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 2024

The Chair's Annual Report

This year has been an extremely busy year for Litfest. We have delivered 2 festivals again this year and 3 joint lectures with Lancaster University. The International Book Club continues to meet each month and we also support events at The Storey organised by the English department at the university by providing books for sale and volunteers.

The board has been amazing, as a volunteer board the range of skills and knowledge held by the trustees allows Litfest to achieve a programme of work throughout the year which is substantially above what could be expected with such a small budget and very little paid staff support.

Festival highlights

We always try to support north-west writers and artists, and focus on local talent particularly at our Autumn festival (5th – 10th October 2023). We are very fortunate in Lancaster to be able to support writers from the region. Our audiences do appreciate the fact these writers are local and it is an opportunity for Litfest to showcase the talent on our doorstep. This year we welcomed poets Polly Atkin and Kim Moore, talking about their non-fiction; popular crime writer MW Craven, talking at a very well attended event about his Cumbrian series; James Clarke (Rossendale, now living in Manchester) and Jo Baker (Lancaster) talking about their latest novels.

A new feature for us and an opportunity for emerging poets to bring their work alive is through pamphlets. Our poetry pamphlet event featured two local poets: Natalie Sorrell Charlesworth (Preston) and Neil Curry (Ulverston), along with two from wider afield. This event was very well received.

“Just enjoyed a fabulous stream of Lancaster pamphleteers 😊”

The Autumn festival also celebrated National Poetry Day and this featured all the poets who responded to our Litfest Poetry Mosaic call-out. More than 200 people submitted poems and a number of local school children read their work online or in person. One poet even sent a video of his poem from the US, and this was selected and shown at the event.

“A gorgeous evening performing at the National Poetry Day event @Litfest. Enjoyed hearing poems from all over the world, meeting and catching up with fab poets including @LauraS_poet and a hug from the ever-lovely @CarolineBirdUK. Really honoured my poem was chosen.” Elizabeth Gibson

“This evening Sabina read her poem “Home” at a special Litfest event in Lancaster NationalPoetryDay” Bay Leadership Academy

Sadly, John Vidal, respected author and former *Guardian* Environment Editor, who was to have appeared at the Autumn festival, became very ill and has passed away. He would have talked about his book *Fevered Planet* which was to have been our environmental event.

The Spring Festival

consisted of more than 30 events and incorporated a mix of author events, poetry, a children's festival day, The Big Read, workshops and walks. The festival was very well attended, and it does feel as though more people are moving back to in-person events. However, the livestream and catch-up recordings on our Litfest website and YouTube remain popular. This is key for us as it extends our audience viewing after the events and some of our audience like to revisit an event they attended in person.

The festival included a three-strand exhibition, which received headline sponsorship for the first time (BSG-Law). James Fox's amazing textile work, 'A Stitch in Time', was very well received by visitors to the Gallery in the Storey, as were our North-West Landscape and Wildlife Photography competition, which included 30 stunning photographs selected from more than 100 submissions from across the region. Finally, the Lancaster Black History Group curated a series of panels under the title 'Connected Histories', the festival's main theme. This was a collection of 6 panels about the eighteenth- and early nineteenth-century Transatlantic trade in commodities such as sugar and mahogany and linked to the city walks, which were also led by LBHG.

The Children's Festival was extremely popular this year and this is another area the board wishes to develop. All the events were well attended and the impact on the children and young people was delightful to witness. One child was ecstatic to meet S.F. Said because he loved his book but also because he had never met an author in real life before. It is moments like this that can trigger a lifelong passion for reading.

Jarvis was amazing as he held the attention of 52 under 8-year-olds and their parents in his storytelling-cum-drawing workshop. A three-year-old copied one of his drawings precisely.

LANCASTER AND DISTRICT FESTIVAL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Chair's Annual Report - Continued

Sophie Anderson inspired young readers with suggestions for future books to read and gave tips on writing through her sessions as Reader in Residence at the City Library, and Matt Goodfellow spoke about his latest book, *Final Year*, which explores a number of difficult subjects and the audience were so enthralled we sold every copy of his book.

Joint lecture programme with Lancaster University

In May, after the spring festival, George Monbiot delivered the second Lancaster Environment Lecture before an audience of c. 300 in The Margaret Fell Lecture Theatre at Lancaster University, with almost as many people watching the livestream. More than 1,000 people watched the recording on YouTube afterwards.

In October, The Lancaster International Fiction Lecture was given by the 2023 International Booker Prize winner, Georgi Gospodinov. The text of the lecture was sublicensed to the Chicago-based online international literary magazine, *Words Without Borders*.

During the spring festival on 20 March, jointly with the university, we delivered the first Lancaster History Lecture, also in the Margaret Fell. Sathnam Sanghera was the inaugural speaker, and his talk was very well received by the audience who attended in person and online.

Partnership with the English Literature department at Lancaster University

We worked with the department on a number author events during the year. The highlight in this year has to have been the celebration of the life and work of Seamus Heaney, with Catherine Heaney, Paul Muldoon and Paul Farley.

There was a new event for students and we received the following feedback from a Creative Writing course leader, Oliver K. Langmead:

The Lancaster University Creative Writing student showcase at Lancaster LitFest 2024 was a magnificent success. Students from all years – including undergraduate, master's, PhD, and even one of our distance master's students – performed a thrilling variety of pieces, including poetry across many forms, and fiction spanning genres. There were nine performers in all, and each received generous feedback and applause from the audience, which was composed of a mixture of their fellow students, friends, family and the public at large. There was, I am delighted to report, not a single weak performance – and both performers and audience members posted about the event on social media afterwards, lavishing it with praise. Ultimately, the event was a wonderful celebration of exciting new voices in creative writing (some of whom are already highly accomplished), giving each performer an opportunity to say: here I am, and here is my work, to an appreciative local audience. The Litfest team are friendly, welcoming, efficient, and wonderful to work with: every aspect of the event went smoothly.

International Book Club

Litfest hosted international Fiction Online Book Club events throughout the year which included *Time Shelter* by Georgi Gospodinov (his translator Angela Rodel joined us for this session), *Pedro Páramo* by *Juan Rulfo* (Latin American expert Gerald Martin joined us for the session) and *Texaco* by Patrick Chamoiseau. Other books by international authors included Yan Ge's *Strange Beasts of China* in January, Tayeb Salih's *Season of Migration to the North* in February and Nobel Prize-winner Jon Fosse's *A Shining* in March (the translator Damion Searls joining us for the session). We sell the books relating to the monthly authors. Although some customers go to Amazon or by eBooks, this is an important offer from Litfest as our customers know that they can buy international fiction directly from the festival and support its work.

Sponsorship and Grant funding

We received sponsorship from BSG–Solicitors who sponsored this year's exhibition in the spring festival, and Atkinsons Coffee Roasters who sponsored 2 bespoke 'Connected Histories' walks for schools. We are very grateful for the continued support of Achates who sponsor our International Women's Day event each year.

We have successfully secured Arts Council funding for £15,000 and we received funding from the National Heritage Lottery Fund for £9,820. This enabled us to recruit a programme manager and a publicity officer to support the festival and to assist with future plans.

LANCASTER AND DISTRICT FESTIVAL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Chair's Annual Report - Continued

We formally launched the Friends of Litfest offer at the Spring festival and have had some take up which is encouraging. We received many positive comments about the festival from attendees who said they were going to support Litfest by becoming a Friend and how much they valued Litfest being part of Lancaster's cultural offer.

Work with local authors, community partners, schools and creative groups

The history events at both festivals continue to be very popular and attract an international audience. We continue to work with the Lancaster Black History and teaching staff from the university. The Autumn Festival featured a heritage event supported by partners from the university and Lancaster Black History Group.

The event promoted Nicholas Radburn's new book *Traders in Men: Merchants and the Transformation of the Transatlantic Slave Trade*. These events which we are featuring throughout our festival programmes enable our audiences to understand the impact that the Transatlantic Slave Trade had on Lancaster and the surrounding villages and towns.

Quote from one of our online viewers Fabhia –

"Such a fantastic event. It was great to have the chance to join online and listen to Nick and Geraldine who are both inspirational! Can't wait to read Nick's new book."

The support from the National Heritage Lottery Fund, the university, Lancaster Black History Group and Lancaster Lore has enabled Litfest to build a very strong heritage offer as part of the festival. It has been very powerful to continue to explore the impact of the Transatlantic Slave trade on the city and surrounding areas. At the Spring Festival the exhibition created by the Lancaster Black History Group 'Connected Histories' was supported by a powerful panel presentation which focused on the Lancaster Slavery Business.

Also included in the festival were the authors Josephine Quinn and David Kynaston. The two Slave Trade Abolition and Fair Trade Trail walks were both popular and attracted a good group of people despite the weather.

This year we worked with Lancaster Lore, who provided both a myth-making workshop and a family story hunt. Lancaster Lore bring the history/myths of Lancaster alive in an original and creative approach through the use of QR codes around the city. Children and adults attended the workshop and the children certainly brought their imagination along to inspire the adults attending.

Karen Lloyd, Rachel Marshall and Shane Rothwell who were the panel members for the 'Taking the Measure of Pollution' event all come from the north-west and are connected to the university.

There were two new events to include more diverse voices and this included a workshop with local LGBTQ+ group Queer By Gum to explore what it is to exist as queer people in different spaces and 'Your Queer Voice', which was an evening of queer music and poetry.

Through our Writers in Residence programme, local schools benefited from lectures by Professor A.C. Grayling (LRGS and LGGS), nature walks with Mark Cocker at RSPB Leighton Moss (Bay Leadership Academy) and a poetry workshop with Hannah Lowe (Ripley St Thomas), and the opportunity to take part in the digital poetry project and the Big Read.

The Wordarium is an invaluable partner for Litfest as it is a year-round offer which we actively co-promote during the festival. Their events are widely supported and in addition to the showcase event held during the festival they organised two workshops, led by Ella Otomewo.

It is very clear that we have a wealth of creativity in Lancaster and Litfest will continue to showcase that talent and build momentum in the future. As a board we are reviewing our strategy for the next three years and the invaluable information from this year's festivals will inform that strategy and our future business plan.

LANCASTER AND DISTRICT FESTIVAL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Chair's Annual Report - Continued

Some key figures

3,881 people attended events throughout the year virtually and in person.

135 Artists and moderators

49 virtual events

48 in-person events

44 volunteers

16 partners

7 environmental events

5 schools

6 grants

3 sponsors

6 workshops for adults

4 university joint lectures

3 creative groups

3 workshops for children and young people

2 free workshops for students

2 local history groups

2 museums

1 intern

On behalf of the board

Julie Bell
Chair of Litfest

29 August 2024

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 2024, which are set out on pages 9 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Date 29 August 2024

LANCASTER AND DISTRICT FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 March 2024

	Notes	2024 Unrestricted Funds	2023 Total Funds
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Activities for generating funds	2	100473	80644
Investment income	3	443	142
		-----	-----
Total incoming resources		100916	80786
		-----	-----
RESOURCES EXPENDED			
Charitable activities			
Human resources	4	3429	3786
Physical resources		2262	2487
Running costs		2478	2523
Organisational objective		100673	76122
Governance costs	5	2016	1756
		-----	-----
Total resources expended		110858	86674
		-----	-----
NET (OUTGOING) RESOURCES	6	(9942)	(5888)
RECONCILIATION OF FUNDS			
Total funds brought forward		23291	29179
		-----	-----
TOTAL FUNDS CARRIED FORWARD		13349	23291
		-----	-----

The notes form part of these financial statements

LANCASTER AND DISTRICT FESTIVAL LIMITED
BALANCE SHEET AT 31 MARCH 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	9	389	487
		_____	_____
CURRENT ASSETS			
Stocks		1425	1438
Debtors	10	3668	7765
Cash at bank and in hand		40734	38274
		_____	_____
		45827	47477
CREDITORS			
Amounts falling due within one year	11	(32867)	(24673)
		_____	_____
NET CURRENT ASSETS		12960	22804
		_____	_____
TOTAL ASSETS LESS CURRENT LIABILITIES		13349	23291
		_____	_____
TOTAL NET ASSETS		13349	23291
		_____	_____
FUNDS OF THE CHARITY			
Unrestricted Funds	12	13349	23291
		_____	_____
TOTAL FUNDS		13349	23291
		_____	_____

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 29 August 2024 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 2024

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**

	2024	2023
	£	£
Grants	33749	28928
Income from Activities	20123	8903
Other Income	46601	42813
	<hr/>	<hr/>
	100473	80644
	<hr/>	<hr/>

LANCASTER AND DISTRICT FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

3.	INVESTMENT INCOME	2024	2023
		£	£
	Deposit Account Interest	443	142
		<hr/>	<hr/>
4.	CHARITABLE ACTIVITIES COSTS	2024	2023
		£	£
	Human Resources	3429	3786
	Physical Resources	2262	2487
	Running Costs	2380	2401
	Organisational Objective	100673	76122
		<hr/>	<hr/>
		108744	84796
		<hr/>	<hr/>
5.	GOVERNANCE COSTS	2024	2023
		£	£
	Accountancy	2016	1756
		<hr/>	<hr/>
6.	NET INCOMING/(OUTGOING) RESOURCES		
	Net resources are stated after charging:	2024	2023
		£	£
	Depreciation – Owned Assets	98	122
		<hr/>	<hr/>

7. **TRUSTEES' REMUNERATION AND BENEFITS**

During the year ended 31 March 2024 (and 2023) 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.

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 2024 (2023 £nil).

LANCASTER AND DISTRICT FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2024

8.	STAFF COSTS	2024	2023
		£	£
	Wages and Salaries	3429	3786
		<hr/>	<hr/>
9.	TANGIBLE FIXED ASSETS	Fixtures and	
		Fittings	Total
		£	£
	COST		
	At 1 April 2023 and 2024	15402	15402
		<hr/>	<hr/>
	DEPRECIATION		
	At 1 April 2023	14915	14915
	Charge for the Year	98	98
		<hr/>	<hr/>
	At 31 March 2024	15013	15013
		<hr/>	<hr/>
	NET BOOK VALUE		
	At 31 March 2024	389	389
		<hr/>	<hr/>
	At 31 March 2023	487	487
		<hr/>	<hr/>
10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		£	£
	Trade Debtors	3668	7765
		<hr/>	<hr/>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		£	£
	Income Received in Advance	8885	6157
	Trade Creditors and Accruals	23982	18516
		<hr/>	<hr/>
		32867	24673
		<hr/>	<hr/>

LANCASTER AND DISTRICT FESTIVAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

12. **MOVEMENTS IN FUNDS**

	At 1/4/23	Net Movement in Funds	At 31/3/24
	£	£	£
Unrestricted Funds			
General Fund	23291	(9942)	13349
	_____	_____	_____
TOTAL FUNDS	23291	(9942)	13349
	_____	_____	_____

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

	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Movement in Funds</u>
	£	£	£
<u>Unrestricted Funds</u>			
General Fund	100916	110858	(9942)
	_____	_____	_____
TOTAL FUNDS	100916	110858	(9942)
	_____	_____	_____