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 2026

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 2026

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 2026. 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 (Resigned 28.07.25)
B Daley
A Durcan
G Singh
O Langmead
M Matheson
I Place
S Scarff-Hurst

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 2026

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.
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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

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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.

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Litfest receives core support annually from Lancaster City Council.

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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.

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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 revise 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

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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 £92,300 (2025 £115,584)
Resources expended for the year were £96,501 (2025 £110,760)

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

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The Chair's Annual Report

Litfest Annual Report 2025 -2026.

It has been a challenging year for Litfest as it is becoming increasingly hard to navigate the issue of income generation, which is the case for many arts organisations. We have, though, risen to the challenge and this year we had our first media partner in *Lancashire Life* and our first headline sponsor in BSG–Solicitors, with other local sponsors supporting the festival. We have also been successful in securing several local grants which have enabled us to continue to deliver two festivals in the Autumn and the Spring. Litfest 2026 included over 50 events, workshops and activities with a number of events being sold out. Litfest is gaining momentum as it establishes itself once again as a festival that people enjoy attending, to engage with authors at events and discussions, to explore new ideas, and to engage in activities, co-creation projects and writing workshops. The authors, speakers and audiences we attract have valued being part of the festival and have given feedback about their experience which is invaluable. The partnerships we developed this year have enabled the organisation to grow and to expand the range and depth of our programming.
All in all, Litfest is in a positive place as it develops its future strategy, builds resilience and looks to grow.

Our Vision
A world in which everyone has access to and the opportunity to directly engage with the best contemporary, literature, illustration and ideas.

Performance 2025 - 2026

2 major events at the Nuffield Theatre (in collaboration with Lancaster Arts)
3 Lancaster Lectures (in collaboration with Lancaster University)
24 schools
6 venues
8 community groups
15 workshops
3 local sponsors
6 local grants
1 international grant
4 major donated contributions
11 partners
72 events
60 volunteers
104 artists and moderators
251 virtual attendees
1,943 in-person attendees

Litfest has continued to promote events that have a local and international impact. Over the last year, the Litfest International Fiction Online Book Club has delivered an opportunity for readers to connect with new authors and classics. It has now been running for 7 years and over 70 books have been read and discussed, wherever possible with translators, critics, authors and publishers, making it almost unique among online book clubs.

The partnership we have with the university is very valuable in promoting the Lancaster International Lecture Series and our relationship with Lancaster Arts is hugely and mutually beneficial. The university provides us with the opportunity to encourage students who are on campus to attend but also encourages a wider audience involving more people beyond the university to engage with our programmes.

Increasingly our events spill out beyond the Spring and Autumn festivals in March and October, and the view of the board is that we should now view our delivery as effectively two seasons. This creates a more substantial presence by enlarging our offer to include additional events in the periods April to September and November to February, all of which is made possible by an enormous amount of volunteer work from the board as we prepare the programmes for the year and apply for funding.

In addition to tickets and donations, book sales are also an important part of Litfests' income and the online and event bookshops are greatly appreciated by our audiences. There has been a substantial uplift in book sales this year which is heartening to note.

I am delighted that this year, despite funding challenges, Litfest continues to be successful as we prepare for our 50th anniversary.

Julie Bell
Chair of Litfest
27 July 2026

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 2026, which are set out on pages 7 to 12.

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 27 July 2026

LANCASTER AND DISTRICT FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 March 2026

	Notes	2026 Unrestricted Funds	2025 Total Funds
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Activities for generating funds	2	92130	115187
Investment income	3	170	397
Total incoming resources		92300	115584
RESOURCES EXPENDED			
Charitable activities	4		
Human resources		4444	3550
Physical resources		2513	2320
Running costs		3743	3877
Organisational objective		84063	98895
Governance costs	5	1738	2118
Total resources expended		96501	110760
NET (OUTGOING)/INCOMING RESOURCES	6	(4201)	4824
RECONCILIATION OF FUNDS			
Total funds brought forward		18173	13349
TOTAL FUNDS CARRIED FORWARD		13972	18173

The notes form part of these financial statements

LANCASTER AND DISTRICT FESTIVAL LIMITED
BALANCE SHEET AT 31 MARCH 2026

	Notes	2026	2025
		£	£
FIXED ASSETS			
Tangible assets	9	249	311
CURRENT ASSETS			
Stocks		939	1412
Debtors	10	7504	8694
Cash at bank and in hand		19410	17978
		27853	28084
CREDITORS			
Amounts falling due within one year	11	(14130)	(10222)
NET CURRENT ASSETS		13723	17862
TOTAL ASSETS LESS CURRENT LIABILITIES		13972	18173
TOTAL NET ASSETS		13972	18173
FUNDS OF THE CHARITY			
Unrestricted Funds	12	13972	18173
TOTAL FUNDS		13972	18173

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 27 July 2026 and were signed on its behalf by;

Julie Bell – Trustee

The notes form part of these financial statements

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 at 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

	2026	2025
	£	£
Grants	21551	45618
Income from Activities	27671	20396
Other Income	42908	49173
	92130	115187

3.	INVESTMENT INCOME	**2026**	2025
		£	£
	Deposit Account Interest	170	397

4.	CHARITABLE ACTIVITIES COSTS	**2026**	2025
		£	£
	Human Resources	4444	3550
	Physical Resources	2513	2320
	Running Costs	3681	3799
	Organisational Objective	84063	98895
		94701	108564

5.	GOVERNANCE COSTS	**2026**	2025
		£	£
	Accountancy	1738	2118

6. **NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:	**2026**	2025
	£	£
Depreciation – Owned Assets	62	78

7. **TRUSTEES' REMUNERATION AND BENEFITS**

During the year ended 31 March 2026 (and 2025) 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 2026 (2025 £nil).

8. **STAFF COSTS**

	2026	2025
	£	£
Wages and Salaries	4444	3550

9. **TANGIBLE FIXED ASSETS**

	Fixtures and Fittings	**Total**
	£	£
COST		
At 1 April 2025 and 2026	15402	15402
DEPRECIATION		
At 1 April 2025	15091	15091
Charge for the Year	62	62
At 31 March 2026	15153	15153
NET BOOK VALUE		
At 31 March 2026	249	249
At 31 March 2025	311	311

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2026	2025
	£	£
Trade Debtors	6695	8133
Prepayments	809	561
	7504	8694

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2026	2025
	£	£
Income Received in Advance	1978	-
Trade Creditors and Accruals	12152	10222
	14130	10222

12. **MOVEMENTS IN FUNDS**

	At 1/4/25	Net Movement in Funds	At 31/3/26
	£	£	£
Unrestricted Funds			
General Fund	18173	(4201)	13972
TOTAL FUNDS	18173	(4201)	13972

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

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted Funds			
General Fund	92300	96501	(4201)
TOTAL FUNDS	92300	96501	(4201)

FOR TRUSTEES USE ONLY

LANCASTER AND DISTRICT FESTIVAL LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 March 2026

	Notes	£	**2026** £	£	2025 £
INCOMING RESOURCES					
Activities for Generating Funds					
Grants	A		21551		45618
Income from Activities	B		27671		20396
Other Income	C		42908		49173
			92130		115187
Investment Income					
Deposit Account Interest			170		397
Total Incoming Resources			92300		115584
RESOURCES EXPENDED					
Expenditure on Activities:-					
Books		6592		5531	
Project Costs and Artists Fees and Expenses		42701		56034	
Trustee Services Donated		34770		37330	
			84063		98895
ADMINISTRATIVE EXPENSES					
Wages		4444		3550	
Rent & Service Charges		2513		2320	
Insurance		619		587	
Telephone & Internet		461		440	
Postage and Stationery		1506		1944	
Bank Charges		503		357	
Sundries and Office Expenses		592		471	
Depreciation Less Profit on Disposals on Fixtures and Fittings		62		78	
			10700		9747
Governance Costs Accountancy		1738		2118	
			1738		2118
Total Resources Expended			96501		110760

FOR TRUSTEES USE ONLY

LANCASTER AND DISTRICT FESTIVAL LIMITED
ADDITIONAL INFORMATION RE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
A Grants		
Lancaster City Council	12200	11900
Lancaster BID	500	400
Arts Council England	2000	25500
National Lottery Heritage Fund (NLHF)	-	2385
Michalski Foundation	1600	-
Elizabeth and Richard Wilson Charitable Trust	1628	1000
Granada Foundation	2000	2000
Areti Charitable Trust	1623	1433
Duchy of Lancaster Benevolent Fund	-	1000
	21551	45618
B Income from Activities		
Book Sales	12101	7766
Project and Event Income	15570	12630
	27671	20396
C Other Income		
Crowdfunding Donations	-	6270
Donations	42503	42778
Gift Aid	405	125
	42908	49173

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Our Vision
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3 Lancaster Lectures (in collaboration with Lancaster University)
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8 community groups
15 workshops
3 local sponsors
6 local grants
1 international grant
4 major donated contributions
11 partners
72 events
60 volunteers
104 artists and moderators
251 virtual attendees
1,943 in-person attendees

Litfest has continued to promote events that have a local and international impact. Over the last year, the Litfest International Fiction Online Book Club has delivered an opportunity for readers to connect with new authors and classics. It has now been running for 7 years and over 70 books have been read and discussed, wherever possible with translators, critics, authors and publishers, making it almost unique among online book clubs.

The partnership we have with the university is very valuable in promoting the Lancaster International Lecture Series and our relationship with Lancaster Arts is hugely and mutually beneficial. The university provides us with the opportunity to encourage students who are on campus to attend but also encourages a wider audience involving more people beyond the university to engage with our programmes.

Increasingly our events spill out beyond the Spring and Autumn festivals in March and October, and the view of the board is that we should now view our delivery as effectively two seasons. This creates a more substantial presence by enlarging our offer to include additional events in the periods April to September and November to February, all of which is made possible by an enormous amount of volunteer work from the board as we prepare the programmes for the year and apply for funding.

In addition to tickets and donations, book sales are also an important part of Litfests' income and the online and event bookshops are greatly appreciated by our audiences. There has been a substantial uplift in book sales this year which is heartening to note.

I am delighted that this year, despite funding challenges, Litfest continues to be successful as we prepare for our 50th anniversary.

Julie Bell
Chair of Litfest
27 July 2026

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 2026, which are set out on pages 7 to 12.

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 27 July 2026

LANCASTER AND DISTRICT FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 March 2026

	Notes	2026 Unrestricted Funds	2025 Total Funds
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Activities for generating funds	2	92130	115187
Investment income	3	170	397
Total incoming resources		92300	115584
RESOURCES EXPENDED			
Charitable activities	4		
Human resources		4444	3550
Physical resources		2513	2320
Running costs		3743	3877
Organisational objective		84063	98895
Governance costs	5	1738	2118
Total resources expended		96501	110760
NET (OUTGOING)/INCOMING RESOURCES	6	(4201)	4824
RECONCILIATION OF FUNDS			
Total funds brought forward		18173	13349
TOTAL FUNDS CARRIED FORWARD		13972	18173

The notes form part of these financial statements

LANCASTER AND DISTRICT FESTIVAL LIMITED
BALANCE SHEET AT 31 MARCH 2026

	Notes	2026	2025
		£	£
FIXED ASSETS			
Tangible assets	9	249	311
CURRENT ASSETS			
Stocks		939	1412
Debtors	10	7504	8694
Cash at bank and in hand		19410	17978
		27853	28084
CREDITORS			
Amounts falling due within one year	11	(14130)	(10222)
NET CURRENT ASSETS		13723	17862
TOTAL ASSETS LESS CURRENT LIABILITIES		13972	18173
TOTAL NET ASSETS		13972	18173
FUNDS OF THE CHARITY			
Unrestricted Funds	12	13972	18173
TOTAL FUNDS		13972	18173

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 27 July 2026 and were signed on its behalf by;

Julie Bell – Trustee

The notes form part of these financial statements

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 at 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

	2026	2025
	£	£
Grants	21551	45618
Income from Activities	27671	20396
Other Income	42908	49173
	92130	115187

3.	INVESTMENT INCOME	**2026**	2025
		£	£
	Deposit Account Interest	170	397

4.	CHARITABLE ACTIVITIES COSTS	**2026**	2025
		£	£
	Human Resources	4444	3550
	Physical Resources	2513	2320
	Running Costs	3681	3799
	Organisational Objective	84063	98895
		94701	108564

5.	GOVERNANCE COSTS	**2026**	2025
		£	£
	Accountancy	1738	2118

6. **NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:	**2026**	2025
	£	£
Depreciation – Owned Assets	62	78

7. **TRUSTEES' REMUNERATION AND BENEFITS**

During the year ended 31 March 2026 (and 2025) 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 2026 (2025 £nil).

8. **STAFF COSTS**

	2026	2025
	£	£
Wages and Salaries	4444	3550

9. **TANGIBLE FIXED ASSETS**

	Fixtures and Fittings	**Total**
	£	£
COST		
At 1 April 2025 and 2026	15402	15402
DEPRECIATION		
At 1 April 2025	15091	15091
Charge for the Year	62	62
At 31 March 2026	15153	15153
NET BOOK VALUE		
At 31 March 2026	249	249
At 31 March 2025	311	311

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2026	2025
	£	£
Trade Debtors	6695	8133
Prepayments	809	561
	7504	8694

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2026	2025
	£	£
Income Received in Advance	1978	-
Trade Creditors and Accruals	12152	10222
	14130	10222

12. **MOVEMENTS IN FUNDS**

	At 1/4/25	Net Movement in Funds	At 31/3/26
	£	£	£
Unrestricted Funds			
General Fund	18173	(4201)	13972
TOTAL FUNDS	18173	(4201)	13972

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

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted Funds			
General Fund	92300	96501	(4201)
TOTAL FUNDS	92300	96501	(4201)

FOR TRUSTEES USE ONLY

LANCASTER AND DISTRICT FESTIVAL LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 March 2026

	Notes	£	**2026** £	£	2025 £
INCOMING RESOURCES					
Activities for Generating Funds					
Grants	A		21551		45618
Income from Activities	B		27671		20396
Other Income	C		42908		49173
			92130		115187
Investment Income					
Deposit Account Interest			170		397
Total Incoming Resources			92300		115584
RESOURCES EXPENDED					
Expenditure on Activities:-					
Books		6592		5531	
Project Costs and Artists Fees and Expenses		42701		56034	
Trustee Services Donated		34770		37330	
			84063		98895
ADMINISTRATIVE EXPENSES					
Wages		4444		3550	
Rent & Service Charges		2513		2320	
Insurance		619		587	
Telephone & Internet		461		440	
Postage and Stationery		1506		1944	
Bank Charges		503		357	
Sundries and Office Expenses		592		471	
Depreciation Less Profit on Disposals on Fixtures and Fittings		62		78	
			10700		9747
Governance Costs Accountancy		1738		2118	
			1738		2118
Total Resources Expended			96501		110760

FOR TRUSTEES USE ONLY

LANCASTER AND DISTRICT FESTIVAL LIMITED
ADDITIONAL INFORMATION RE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
A Grants		
Lancaster City Council	12200	11900
Lancaster BID	500	400
Arts Council England	2000	25500
National Lottery Heritage Fund (NLHF)	-	2385
Michalski Foundation	1600	-
Elizabeth and Richard Wilson Charitable Trust	1628	1000
Granada Foundation	2000	2000
Areti Charitable Trust	1623	1433
Duchy of Lancaster Benevolent Fund	-	1000
	21551	45618
B Income from Activities		
Book Sales	12101	7766
Project and Event Income	15570	12630
	27671	20396
C Other Income		
Crowdfunding Donations	-	6270
Donations	42503	42778
Gift Aid	405	125
	42908	49173