

**Company Registration Number: 5556536**

**Charity No: 1113010**

**MORECAMBE WINTER GARDENS  
PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2022**

**John Potter & Harrison  
Chartered Accountants and Statutory Auditor  
112/114 Whitegate Drive  
Blackpool  
Lancashire  
FY3 9XH**

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 MARCH 2022**

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**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**Registered charity name:** Morecambe Winter Gardens Preservation Trust Limited

**Charity number:** 1113010

**Company registration number:** 5556536

**Registered office:** 209 Marine Road West  
Morecambe  
Lancashire  
LA4 4BU

**Trustees:** Mr Paul Anderton  
Mr Richard Ryan  
Mr Steve Matthews  
Mr M J Shenton  
Professor V Toulmin  
Mr C. S Oktem (appointed 31 May 2022)

**Auditor:** John Potter & Harrison  
Chartered Accountants and Statutory Auditor  
112/114 Whitegate Drive  
Blackpool  
Lancashire  
FY3 9XH

**Bankers:** Santander  
28 Penny Street  
Lancaster  
Lancashire  
LA1 1UA

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 30 MARCH 2022**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) referred to as the Charities SORP (FRS102) (second edition – October 2019).

**Reference and administrative details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**Directors and Trustees**

The Trustees who served the company during the period and subsequently were as follows:

Mr M J Shenton

Professor V Toulmin

Mr Paul Anderton

Mr Richard Ryan

Mr Steve Matthews

Mr M. D. O'Neil

Mr C. S. Oktem (appointed 31<sup>st</sup> May 2022)

**Structure, governance and management:**

**Company organisation**

The company is a charitable company limited by guarantee and does not have a share capital. It was incorporated on 7 September 2005 and registered as a charity on 16 February 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

**Organisational structure**

The board of trustees administers the charity. The trustees hold meetings once a month to discuss the operation with Professor Vanessa Toulmin appointed Chair for five years with an option for a further two if required.

**Related parties**

Morecambe Winter Gardens Limited was incorporated on 20 February 2013 as a trading company. The share capital of the company is owned entirely by Morecambe Winter Gardens Preservation Trust Limited.

**Objectives and activities for the public benefit**

The main object of the charity is the ownership, restoration and operation of The Morecambe Winter Gardens, a Grade II\* Listed Building. The Winter Gardens operates as both a performance venue and also an historic building and is open through private hire or weekends when it is operated by the volunteers as a café/historic venue for tours and visitors for fundraising purposes through agreement with the Preservation Trust Limited.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 MARCH 2022**  
**(continued)**

**Developments and achievements**

**Our main priorities within this financial period were as outlined from 2021 report:**

- To open the building safely and successfully when government restrictions are lifted and to work with our volunteers to operate the building
- To fundraise to continue the operational and monthly running costs of the building during the period of lockdown and to submit a feasibility application to the Architectural Heritage Fund and other funders to continue both the historic restoration work but also incorporated new usages for the building.
- To work with the national and local bodies to build a fully robust and effective management and business model to encourage further government funding
- To finalise and fully implement the recommendations of the governance review and putting in place the infrastructure to operate as one charitable body.

**The successful implementation is outlined below**

**Covid-19 restrictions**

Restrictions were partially lifted in the middle of March 2021 and fully lifted by 19 July 2021 as the country moved into Step 4 of the Roadmap. The venue reopened to the public on the 29<sup>th</sup> May 2021 with social distancing and reduced capacity at the weekends and events. The financial support enabled through the Cultural Recovery Fund Round 1 and 2 enabled the Trust to meet monthly payments from April 2021 and enabled a small reserve from which to start the reopening period. The measures undertaken the previous year had resulted in winning further national support for the venue, and using the extended lockdown period to do essential maintenance and conservation outlined later in the report.

**Financial**

The Winter Gardens continued to operate and demonstrate profit which is then put back into our funding strategy for external grants. The venue reopened May 29<sup>th</sup> with an increase in weekend opening hours of Saturday and Sunday to increase revenue due to previous opening restrictions. Our largest expenditure continues to be the cost of insurance but overall monthly repayment costs reduced in the previous financial year due to the loan from Lancaster City Council. The volunteers remain an important operational functional function with café income and donations alongside venue hire and grant revenue enabled the operational activities maintained. Programming and venue hire started again but was slow and income from hires reduced due to industry caution of planning large-scale events due to previous lockdowns. The hires we undertook have demonstrated a more variable level of programming and activities including theatre plays, film festivals and music productions. Investment in the fire safety policies and assessments to enable capacity increase was a major expense, but will benefit the future progression of the theatre as a music venue.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 MARCH 2022**  
**(continued)**

**Developments and achievements (continued)**

**Stakeholder Engagement**

The Trust continues to have regular meetings with Historic England, Architectural Heritage Fund, Lancaster City Council and David Morris MP for Lunesdale. We have received significant support from Tom Brown in the Council's regeneration team and great support from David James in the Conservation Team. The Trust has engaged with the local creative ecology and cultural groups via Lancashire Arts Partnership and is also an active member of the BID. The Trust is also a member of the new Morecambe Vision Group and continues to have active and positive dialogue with Eden North project team has met with local community artists, local heritage groups in Morecambe and Lancaster and further afield. As part of our successful heating campaign an official reopening of the building with a free event and film show in conjunction with North West Film Archive funded by a grant from Morecambe Town Council took place with key stakeholders locally nationally invited and other 400 locals and those who had actively donated via the Crowdfunding invited. The heating was switched on for the first time since 1977 and proved effective at heating the auditorium. National and local publicity was supportive and encouraging of our progress and the new training for the café and weekend volunteers proved to be successful and demonstrated good progress for the volunteers.

**Fundraising.**

As all fundraising completely falls under the remit of the Trust, a strategy was developed to manage this along three main themes and these are outlined in more detail below:

- building conservation and maintenance
- strategy and priorities for regeneration including funding for specialist reports
- day-to-day fundraising to continue the daily operation of the venue.

*Building Conservation* - In January 2021 the Winter Gardens year was awarded £350,000 funds required to repair both the auditorium ceiling and the plaster work over the Grand Staircase leading up to the Circle and the Gods area. This work was undertaken from January to September 2021 and is outlined in detail under building management and grants including specialist costs fell over two financial periods. Additional funding from Buildings at Risk Fund submitted in May 2021 was successfully awarded in June 2021 of £209,215 towards estimated eligible costs of £261,519. This work progressed throughout the year and full details found in building management.

*Specialist Report and Architectural* – In order to progress with a viable economic model for the future operation of the building we put forward applications to University of Sheffield (£10,000), Morecambe Town Council (£5,000) and Lancaster City Council (£10,000), for funding for an economic viability plan which will be needed for future regeneration led bids for the venue. This was successful and £25,000 was awarded by the three bodies in January and used to apply as match funding to the Architectural Heritage Fund for a Project Development Grant following on from the previous Project Viability Grant. Grant application for £47,500 towards a project development for the front of the building including management support was awarded on 23 March 2022 and this phase of work will be undertaken from April 2022.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 MARCH 2022**  
**(continued)**

**Fundraising (continued)**

*Day to Day operational fundraising*

The volunteers became part of the overall structure of the Trust and a system of volunteering for both the Restoration and Maintenance Team and the Weekend Volunteers is now place. New volunteers were recruited to run the café, tombola, and the weekend tours and over 9000 visitors came between end of May and the end of October resulting in an increase in turnover, donations and visitors. We also put in new merchandise lines which were secured locally from local creatives and this enabled greater revenue increase. The fundraising enabled the monthly overheads of the building including the new loan agreement with LCC and the increased costs due to the Covid Bounce Back repayments to be met alongside the increased heating and overheads.

**Building Management**

- Successful completion of the heating system by Bay Builders completed in March 2021 with additional building regulations and six new fire doors installed and completed, the heating switched on in readiness for the reopening of the building on 29 May 2021.
- Thomasons Conservation Engineers continued to oversee the second part of the work funded by Historic England by Hayles and Howe on the repair and restoration of the fibrous plaster ceiling on which the work commenced in January 2021. Work was completed in September 2021 and consisted of new ceiling panels installed in the Gods, stainless steel wires that reinforced the hemp ties on the plaster panels, with 1400 in total replaced. Hayles and Howe cleared the main auditorium for use by May and the subsequent work in the Gods (third level of the venue) enabled the theatre to reopen whilst the work was still ongoing throughout the summer. This enabled weekly visitors to see first-hand the conservation work undertaken with regular updates on the website and social media attracting many thousands of views.
- From January 2022, Hayles and Howe returned to do the third stage of work on the horseshoe around the main auditorium and replace missing beams, plasterboards and to replace the box in the auditorium which had been completely taken out sometime in the late 1990s. They also repaired the missing cherubs on the main staircase and completed the final phase of plasterboards into the Gods. UK Restoration were employed to do the work on the roof to replace the missing lead flashings and decaying tiles with new materials consistent with its listed status. New skylights were installed and corroded steelwork in the "Gods" reinforced with galvanised steel placed onto the existing lattices for strengthening. Roof space above the ceiling with had 6 new wrought iron trusses, over 8 feet in height, and steelwork that support the roof of the theatre installed. Wooden flooring boards were installed to allow safe movement across the work area and prevent damage to the ceiling.
- Our wonderful Restoration and Maintenance Team under the leadership of Malcolm O'Neil continued supporting the work of the numerous contractors who have been working in the Winter Gardens over this past year. Their skills and voluntary contributions have saved the Trust many thousands of pounds with their continuous work and are an essential part of our success in maintaining the day to day infrastructure. Work this year included the repainting of the horseshoe concrete floor boathouse blue with a grant from Morecambe Town Council.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
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**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 MARCH 2022**  
**(continued)**

**Event Management**

The Winter Gardens opened again in May and we had over 9000 visitors at the weekend and for our events up to October 2021 and then an additional 960 for the Levellers in November. The café was open new volunteers were recruited and operated the weekend venue and tours were undertaken by the specially trained heritage guides. Event bookings were slow due to industry hesitation and caution of previous lockdowns but key events that took place included The Lost Voices of Morecambe Winter Gardens with local author Alison Armstrong, Yorkshire Silent Film Festival screenings and use of the building for extras for location filming. A full list as follows: 26th May Bingo That's Bonkers, 12th - 14th August Lost Voices of the Winter Gardens, 25th September Pure Queen, W/c 27th September Disney filming at Midland. Theatre used for extras, 9th October Leeds male voice choir, 30th October Rapunzel Adult Panto, 31st October Yorkshire Silent Film Festival, 11th December Magnificent Buble. However, the most significant event was the use of the Theatre by From the Field who at short notice asked if the venue could host The Levellers but this would mean a capacity requirement of 900 plus greater than our standard capacity. Our Trustees Richard Ryan and our Fire Safety Office Mark Bateson worked closely with Lancashire County Council Fire Services and hired a specialist company Surety Fire Solutions to put forward a Fire Risk Strategy which enabled the increase to 969 plus 60 backroom event and volunteers/security. This was added to our venue license and From the Field music management and festival company used the Winter Gardens as a test case for enabling larger touring events to be part of our new business model moving forward. The event was a success and resulted in real time knowledge of requirements needing moving forward for infrastructure required for hosting larger touring bands on the national circuit. The additional capacity of 969 is a sea change for the venue and will enable a stronger economic case for investment moving forward.

**Governance**

On the 7th day of February 2022 the following special resolution was duly passed:  
That the Memorandum of the Company be altered as follows: -

1. Paragraph 3 (2) be removed in its entirety
2. In paragraph 5(5)(c) the word "below" shall be replaced with the word "above"

That the Articles of Association be altered as follows.

1. In clause 1 interpretation there shall be added the following: -
  - a. "Executive Directors" means those Directors of the board who have legal responsibility in the day-to-day management of the company.
  - b. "Executive Team" means the Executive Directors and the Executive Team are Charity Trustees as defined by the Charities Act 1993 Section 97.
  - c. "Non-Executive Director" means a member of the Company's Board of Directors who is not part of the Executive Team.
  - d. "The Directors" means both the Executive Directors and the Non-Executive Directors of the Company
2. In clause 1 interpretation there shall be removed in its entirety the following paragraph: - "The Directors" means the Directors of the Charity. The Directors are Charity Trustees as defined by the Charities Act 1993 section 97.



**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
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**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 MARCH 2022**  
**(continued)**

**Reserves policy, risk management and going concern**

The Trust does not have staff and so the need for reserves is minimal and building focused. The main object of the charity is the ownership and upkeep of the Morecambe Winter Gardens. As the building has been empty for some time the interior, prior to the ownership of the Trust, had fallen into a state of disrepair. As outlined our main goals were to increase revenue, enable greater conservation and maintenance through grant funding

The risks identified in the operational model we inherited have now been reviewed and fire assessments, health and safety documents and event policies have been implemented successfully resulting in increase revenue, greater public trust and funding awards. All have continued to be updated in line with current legislations and incorporated into any future activities planned for the building. The volunteers and all Trustees involved in the building operate under the Code of Conduct, and all inductions necessary for working with the Charity. All individuals who did not or will not comply will no longer be associated with the Charity and we have now implemented the following procedures and safeguards.

- Trustee meetings to consider and review the risks the charity may face.
- Written Systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The major achievement over the past twelve months was to continue to operate as a charity and to win substantial funding which has enabled us to progress the restoration of the building. Our capacity has increased and over £500,000 of restoration work completed on the building in this financial period with additional revenue and visitor numbers doubled from previous year.

**Purpose of the charity's funds**

The charity operates two types of funds:-

- i. **The Unrestricted Fund** is used for operating the charity.  
Some of the unrestricted fund can be allocated by the trustees for specific purposes. The trustees have set up a designated fixed asset fund to match the book value of fixed assets less loans secured on them.
- ii. **Restricted Funds** are set up for specific purposes and monies received may only be used for that purpose. Funds may typically be generated from sponsorships, donations and lottery grants.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 30 MARCH 2022**  
**(continued)**

**Plans for future periods**

The following year will see a determined effort to enable the Trust to be in a position to open fully as a venue, increase opening hours and therefore visitors and work more closely in partnership with other event operators in the area and region. We will prioritise the securing of the main auditorium with temporary toilets purchased in this financial year to be installed later in 2022 to enable the full capacity quota to be attained. The main priorities are as follows

- Complete the financial and economic viability report as per funding
- Complete the AHF Project Viability Grant
- Submit EOI for ACE Cultural Development Grant which opens in July 2022 which if successful will require a full submission by November 2022
- Submit further grants to Historic England and other funders to full method and structural survey of the full building to enable a complete costings for all future major investments.
- Increase business and weekend revenue to meet the target of £5000 per month to cover our overheads and building costs

**Responsibilities of the trustees**

The trustees (who are also the directors of Morecambe Winter Gardens Preservation Trust Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT  
YEAR ENDED 30 MARCH 2022  
(continued)**

**Responsibilities of the trustees (continued)**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees 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. The Trust is currently recruiting two additional Trustees and will be working with Voluntary Acton Lancaster on reviewing and recruitment of these posts subject to volunteer expansion. In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint John Potter & Harrison as auditors for the ensuing year will be proposed at the annual general meeting in accordance with Section 487(2) of the Companies Act 2006.

**Signed on behalf of the trustees**



**Professor V Toulmin  
Chairperson**

**Registered Office:  
209 Marine Road West  
Morecambe  
Lancashire  
LA4 4BU**

**Company registration number: 5556536**

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**

**Opinion**

We have audited the financial statements of Morecambe Winter Gardens Preservation Trust for the year ended 30 March 2022 which comprise the group statement of financial activities, the group and parent company statement of financial position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, subject to the matters reported on by exception below, the financial statements:

- give a true and fair view of the state of the group's and of the Charitable company's affairs as at 30 March 2022 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF**  
**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(continued)**

**Other information (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group charitable company and its environment obtained in the course of the audit, we have not identified misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the group financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on pages 7-8), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of group financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group charitable company or to cease operations, or have no realistic alternative but to do so.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(continued)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks in respect of irregularities and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statement to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquires of trustees as to where they considered there was susceptibility to fraud, their knowledge of actual and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through trustee bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- investigated the rationale behind significant or unusual transactions.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(continued)**

**Auditor's responsibilities for the audit of the financial statements (continued)**

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of trustees as to the actual and potential litigation claims; and
- reviewing correspondence with relevant regulators.

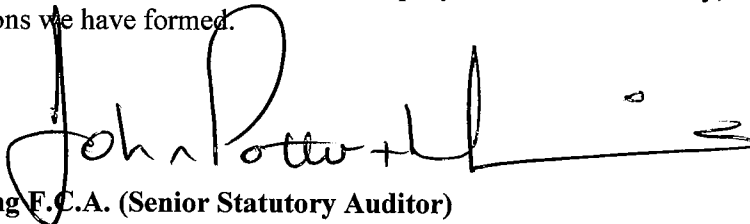
No instances of material non-compliance were identified.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Report Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Ian Riding F.C.A. (Senior Statutory Auditor)**

**For and on behalf of**

**John Potter & Harrison**

**Chartered Accountants & Statutory Auditor**

**112/114 Whitegate Drive**

**Blackpool**

**Lancashire**

**FY3 9XH**

**Date:** 22/12/22

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 MARCH 2022**

		Unrestricted fund £	Restricted fund £	Total Funds 2022 £	Total Funds 2021 £
	Note				
<b>Income:</b>					
Donations and legacies	4	7,005	20	7,025	65,512
Income from charitable activities:					
Operation of a theatre	6	63,095	323,559	386,654	495,843
Income from other trading activities:					
Commercial trading operation	5	35,753	-	35,753	217
<b>Total incoming resources</b>		<u>105,853</u>	<u>323,579</u>	<u>429,432</u>	<u>561,572</u>
<b>Expenditure:</b>					
Costs of raising funds:					
Commercial trading operation	5	(3,151)	-	(3,151)	(876)
Expenditure on charitable activities:					
Operation of a theatre	7	(59,445)	(12,200)	(71,645)	(57,258)
<b>Total resources expended</b>		<u>(62,596)</u>	<u>(12,200)</u>	<u>(74,796)</u>	<u>(58,134)</u>
<b>Net ingoing/(outgoing) resources before transfers</b>		43,257	311,379	354,636	503,438
Transfer between funds		-	-	-	-
<b>Net income/(expended) resources for the period</b>		43,257	311,379	354,636	503,438
Total funds brought forward		<u>344,759</u>	<u>447,976</u>	<u>792,735</u>	<u>289,297</u>
<b>Total funds carried forward</b>		<u><u>388,016</u></u>	<u><u>759,355</u></u>	<u><u>1,147,371</u></u>	<u><u>792,735</u></u>

The statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

**The notes on pages 17 to 26 form part of these financial statements**



**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 MARCH 2022**

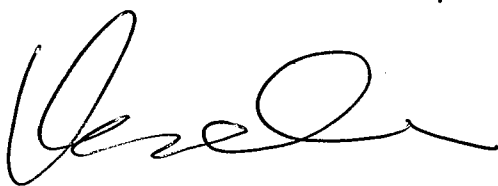
		2022	2021
		£	£
	Note		
<b>Fixed assets</b>			
Heritage asset	10	1,126,126	653,366
Tangible assets	11	7,959	2,641
		<u>1,134,085</u>	<u>656,007</u>
<b>Current assets</b>			
Debtors	13	51,534	48,147
Cash at bank		91,765	214,973
		<u>143,299</u>	<u>263,120</u>
<b>Creditors:</b> Amounts falling due within one year	14	(19,846)	11,085
		<u>123,453</u>	<u>252,035</u>
<b>Net current assets</b>			
		123,453	252,035
<b>Total assets less current liabilities</b>		1,257,538	908,042
<b>Creditors:</b> Amounts falling due after one year	15	(110,167)	(115,307)
		<u>1,147,371</u>	<u>792,735</u>
<b>Net assets</b>			
		1,147,371	792,735
<b>Funds</b>			
Morecambe Winter Gardens Limited		1	(1,324)
Restricted income funds	16	759,355	447,976
Unrestricted income funds	17	388,015	346,083
		<u>1,147,371</u>	<u>792,735</u>
<b>Total funds</b>	18	1,147,371	792,735

The trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the members of the committee on 15/12/2022 and are signed on their behalf by:

Professor V Toulmin – Chairperson

Company Registration Number: 5556536



The notes on pages 17 to 26 form part of these financial statements

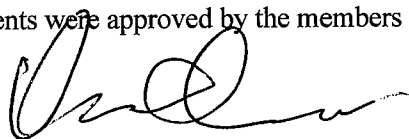
**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET**  
**AS AT 30 MARCH 2022**

		2022	2021
		£	£
	Note		
<b>Fixed assets</b>			
Heritage asset	10	1,126,126	653,366
Tangible assets	11	7,959	2,641
Investments	12	100	100
		<u>1,134,185</u>	<u>656,107</u>
<b>Current assets</b>			
Debtors		55,454	50,241
Cash at bank		87,744	214,103
		<u>143,198</u>	<u>264,344</u>
<b>Creditors:</b> Amounts falling due within one year		<u>(19,846)</u>	<u>(11,085)</u>
<b>Net current assets</b>		<u>123,352</u>	<u>253,259</u>
<b>Total assets less current liabilities</b>		1,257,537	909,366
<b>Creditors:</b> Amounts falling due after one year		<u>(110,167)</u>	<u>(115,307)</u>
<b>Net assets</b>		<u><u>1,147,370</u></u>	<u><u>794,059</u></u>
<b>Funds</b>			
Restricted income funds		759,355	447,976
Unrestricted income funds		388,015	346,083
<b>Total funds</b>		<u><u>1,147,370</u></u>	<u><u>794,059</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime and in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements were approved by the members of the committee on 15/12/2022 and are signed on their behalf by:



Professor V Toulmin – Chairperson

Company Registration Number: 5556536

**The notes on pages 17 to 26 form part of these financial statements**

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 MARCH 2022**

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (second edition – October 2019); and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

**Group financial statements**

The financial statements consolidate the results of the Charity and its wholly owned subsidiary Morecambe Winter Gardens Limited on a line by line basis. A separate statement of financial activities and income and expenditure account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

**Cash flow statement**

The trustees have taken advantage of the exemption in FRS102 from including a cash flow statement in the financial statements on the grounds that the company is small.

**Donations and grants**

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

**Fund accounting**

Funds held by the charity are either:

Unrestricted Funds – these are funds which can be used in accordance with the charitable objects at the discretion of the directors/trustees.

Restricted Funds – these are funds that 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 specific restricted purposes.

Further explanation of the nature and purpose of each funds is included in the notes to the accounts.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
YEAR ENDED 30 MARCH 2022**

**1. Accounting policies (continued)**

**Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Charitable expenditure includes all expenses within the charity's objects.

**Heritage asset**

The Morecambe Winter Gardens is a grade II listed building recorded at cost.

It is the policy of the trust to improve and maintain this asset and accordingly in the opinion of the trustees the life of this asset is so long and the residual value so high that its depreciation is not significant.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment – 25% p.a. reducing balance

**Debtors**

Other debtors are recognised at the settlement amount due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments.

**Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**2. Company limited by guarantee**

Morecambe Winter Gardens Preservation Trust Limited is a company limited by guarantee and accordingly does not have a share capital. The Trustees (who are also directors) are named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**3. Turnover**

Turnover comprises the amounts receivable from donations, events, rents, theatre hire and other fundraising activities during the period, after deduction of VAT where applicable.

In the opinion of the trustees, none of the turnover of the company is attributable to geographical markets outside the UK.

**4. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Donations:</b>				
Friends of the Winter Gardens	-	-	-	35,429
Crowd funding	-	20	20	27,019
Other donations	7,005	-	7,005	3,064
	<hr/> 7,005	<hr/> 20	<hr/> 7,025	<hr/> 65,512

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**5. Commercial trading operations**

The commercial trading company is Morecambe Winter Gardens Limited who operate the bar and catering facilities within the theatre.

A summary of its trading results is shown below:-

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fund raising	35,753	217
Retained by subsidiary	(1)	-
	<u>35,752</u>	<u>217</u>
Cost of sales	(2,834)	(559)
Bank charges	(317)	(317)
	<u>(3,151)</u>	<u>(876)</u>
	32,601	(659)
Amount gifted to company	(31,277)	-
	<u>1,324</u>	<u>(659)</u>
The assets and liabilities of the subsidiary company were:-		
Current assets	4,021	870
Creditors: amounts falling due within one year	(3,920)	(2,094)
	<u>101</u>	<u>1,224</u>
Aggregate share capital and reserves	<u>101</u>	<u>(1,224)</u>

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**6. Operation of a theatre**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants:				
Theatres Trust	-	-	-	17,600
National Heritage	18,380	-	18,380	18,720
Historic England	-	205,295	205,295	380,604
Architectural Heritage	-	37,200	37,200	-
Lancashire County Council	-	10,000	10,000	-
University of Sheffield	-	10,000	10,000	-
Business Interruption grant	10,667	-	10,667	21,003
Coastal Communities Fund	-	56,067	56,067	40,153
Kick Start Tourism grant	-	-	-	4,936
Morecambe Town Council	5,000	4,997	9,997	-
Morecambe EBids	1,900	-	1,900	-
Rents receivable	11,200	-	11,200	12,827
Hire of theatre	15,948	-	15,948	-
	<u>63,095</u>	<u>323,559</u>	<u>386,654</u>	<u>495,843</u>

**7. Analysis of expenditure on charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Repairs and maintenance	10,478	-	10,478	2,846
Premises costs	30,960	-	30,960	22,159
Office costs	2,617	-	2,617	7,300
Accountancy fees	1,400	-	1,400	1,400
Audit fees	600	-	600	600
Governance review	-	-	-	8,050
Sundry expenses	2,749	-	2,749	974
Bank charges	2,159	-	2,159	-
Loan interest	3,800	-	3,800	2,868
Depreciation	2,652	-	2,652	880
Professional fees	2,030	12,200	14,230	-
Legal fees	-	-	-	831
Business plan	-	-	-	9,350
	<u>59,445</u>	<u>12,200</u>	<u>71,645</u>	<u>57,258</u>

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**8. Net incoming resources for the period**

This is stated after charging:	<b>2022</b>	<b>2021</b>
	£	£
Depreciation	2,652	880
Bank loan interest	3,800	2,868
Auditors' remuneration:		
- accountancy	1,400	1,400
- audit of the financial statements	600	600
	<u>          </u>	<u>          </u>

**9. Corporation tax**

No provision for taxation is made in these accounts as the company, being a registered charity, is exempt from UK corporation tax.

**10. Heritage asset**

	<b>Freehold Property £</b>	<b>Acquisition Costs £</b>	<b>Total £</b>
<b>Cost</b>			
At 31 March 2021	650,188	3,178	653,366
Additions	472,760	-	472,760
Disposals	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 30 March 2022</b>	<b>1,122,948</b>	<b>3,178</b>	<b>1,126,126</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 31 March 2021	-	-	-
Charge for the period	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 30 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
<b>At 30 March 2022</b>	<b>1,122,948</b>	<b>3,178</b>	<b>1,126,126</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value of restricted assets</b>	<b>731,169</b>	<b>-</b>	<b>731,169</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 30 March 2021</b>	<b>650,188</b>	<b>3,178</b>	<b>653,366</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Summary analysis of Heritage asset transaction**

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
	£	£	£	£	£
Purchases	472,760	301,499	-	-	1,834
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**11. Tangible fixed assets**

	<b>Fixtures Fittings &amp; Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 31 March 2021	12,906	12,906
Additions	7,970	7,970
Disposals	-	-
	<hr/>	<hr/>
<b>At 30 March 2022</b>	<b>20,876</b>	<b>20,876</b>
	<hr/>	<hr/>
<b>Depreciation</b>		
At 31 March 2021	10,265	10,265
Charge for the period	2,652	2,652
	<hr/>	<hr/>
<b>At 30 March 2022</b>	<b>12,917</b>	<b>12,917</b>
	<hr/>	<hr/>
<b>Net book value</b>		
<b>At 30 March 2022</b>	<b>7,959</b>	<b>7,959</b>
	<hr/>	<hr/>
<b>At 30 March 2021</b>	<b>2,641</b>	<b>2,641</b>
	<hr/>	<hr/>

**12. Investments**

	<b>2022 £</b>	<b>2021 £</b>
Shares held in Morecambe Winter Gardens Limited	100	100
	<hr/>	<hr/>

The charity holds 100 ordinary shares of £1 each in its wholly owned trading subsidiary company Morecambe Winter Gardens Limited which was incorporated in the United Kingdom on 20 February 2013. The principal activity of Morecambe Winter Gardens Limited is the provision of fund raising facilities for Morecambe Winter Gardens which is operated by Morecambe Winter Gardens Preservation Trust Limited.

**13. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	51,534	48,147
	<hr/>	<hr/>
	<b>51,534</b>	<b>48,147</b>
	<hr/>	<hr/>

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**14. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Loan: Lancaster City Council	2,940	4,152
Santander	4,600	4,600
Accruals	12,306	2,333
	<u>19,846</u>	<u>11,085</u>

The loan from Lancaster City Council is secured by a first fixed legal charge with full title guarantee over the freehold interest in the property.

**15. Creditors: Amounts falling due after one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Unsecured bank loan (falling due in less than 5 years)	14,567	18,400
Secured bank loan (falling due in less than 5 years)	11,760	16,608
Secured bank loan (falling due after 5 years)	83,840	80,299
	<u>110,167</u>	<u>115,307</u>

**16. Restricted income funds**

	<b>Balance at 31.03.21</b>	<b>Incoming resources</b>	<b>Outgoing expended</b>	<b>Balance at 30.03.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Theatres Trust	200	-	-	200
Historic England	380,604	205,295	-	585,899
Architectural Heritage	-	37,200	(12,200)	25,000
Lancashire County Council	-	10,000	-	10,000
University of Sheffield	-	10,000	-	10,000
Coastal Communities Fund	40,153	56,067	-	96,220
Morecambe Town Council	-	4,997	-	4,997
Crowd Funding	27,019	20	-	27,039
	<u>447,976</u>	<u>323,579</u>	<u>(12,200)</u>	<u>759,355</u>

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 MARCH 2022**

**17. Unrestricted income funds**

	Balance at 31.03.21 £	Incoming resources £	Outgoing expended £	Transfers £	Balance at 30.03.22 £
Fixed asset fund	253,449	-	-	50,927	304,376
General funds	92,634	70,100	(79,095)	-	83,639
	<u>346,083</u>	<u>70,100</u>	<u>(79,095)</u>	<u>50,927</u>	<u>388,015</u>

The fixed asset fund represents the net book value of tangible fixed assets not held in restricted funds less any loans secured on the assets. Each year an amount is transferred to or from the fund to reflect the movements of the tangible fixed assets not held in restricted funds at the year end.

**18. Analysis of net assets between funds**

	Tangible fixed assets £	Net Current assets/ (liabilities) £	Total £
<b>Restricted income funds:</b>			
Theatres Trust	-	200	200
Historic England	585,899	-	585,899
Lancashire County Council	-	10,000	10,000
University of Sheffield	-	10,000	10,000
Coastal Communities fund	96,220	-	96,220
Morecambe Town Council	-	4,997	4,997
Crowd Funding	24,050	2,989	27,039
Architectural Heritage	25,000	-	25,000
	<u>731,169</u>	<u>28,186</u>	<u>759,355</u>
<b>Unrestricted income funds:</b>			
Morecambe Winter Gardens Limited	-	1	1
Designated funds	304,376	-	304,376
General funds	-	83,639	83,639
	<u>304,376</u>	<u>83,640</u>	<u>388,016</u>
<b>Total funds</b>	<u>1,035,546</u>	<u>111,826</u>	<u>1,147,371</u>

**MORECAMBE WINTER GARDENS PRESERVATION TRUST LIMITED  
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
YEAR ENDED 30 MARCH 2022**

**19. Capital commitments**

There are no capital commitments at the year end.

**20. Related party transactions**

No trustee nor any persons connected with them have received any remuneration from the charity. The charity has not paid any expenses incurred by the trustees for services provided to the charity (2021: £NIL).

The Friends of Victoria Pavilion Morecambe established the company, Morecambe Winter Gardens Preservation Trust Limited, to purchase and restore the Winter Gardens. During the year ended 30 March 2021 the Friends donated £35,429 to the Trust. The charity was dissolved on the 30 March 2021.