LOWTHER GARDENS, LYTHAM

England & Wales · Charity number 1117054

Details

Other names	LOWHTER GARDENS, LYTHAM
Status	Registered
Legal form	Other
Company number	07520640
Registered	2006-11-29
Register	View on the Charity Commission register

Contact

Address	Lowther Pavilion West Beach Lytham St. Annes Lancashire FY8 5QQ
Phone	01253794221
Email	accounts@lowtherpavilion.co.uk
Website	www.lowtherpavilion.co.uk

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF LYTHAM AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: To keep and maintain Lowther Gardens, Lytham as a public park or pleasure gardens.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science, Amateur Sport, Recreation
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** LYTHAM AND THE NEIGHBOURHOOD
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,620,708	£1,841,198	£3,790,733	25
2024-03-31	£1,745,706	£1,546,306	£3,007,098	23
2023-03-31	£2,026,625	£1,616,140	£2,805,453	13
2022-03-31	£1,385,459	£1,126,270	£2,401,312	10
2021-03-31	£513,203	£448,809	£2,142,123	10

Trustees

Name	Role	Appointed
DAVID FREDERICK ROWE		2021-10-20
FYLDE BOROUGH COUNCIL		
Keith Anthony Hunter		2025-03-21
LEONIE JANE GOVAN		2024-04-19
Lyn Fenton		2022-11-18
ROSAMUND GILLIAN FIELDEN		2024-05-17
ROSEMARY THERESE WITHERS		2025-01-17
Susan Michelle Wood		2021-01-20
WENDY ANNE SWIFT		2021-12-15

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LOWTHER GARDENS, LYTHAM

England & Wales - Charity number 1117054

Accounts

REGISTERED CHARITY NUMBER: 1117054

REPORT OF THE TRUSTEES AND AUDITED GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 FOR LOWTHER GARDENS LYTHAM

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

LOWTHER GARDENS LYTHAM

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FOR THE YEAR ENDED 31 MARCH 2025

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LOWTHER GARDENS LYTHAM

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

REGISTERED CHARITY NAME	Lowther Gardens Lytham
CHARITY NUMBER	1117054
PRINCIPAL OFFICE	Lowther Gardens Lowther Terrace Lytham St Annes FY8 5QQ
TRUSTEES	T A Mallabone S M Wood R T Withers K Hunter R G Fielden R Matthews L J Govan M W Fenton L Fenton W A Swift D F Rowe Fylde Borough Council
AUDITORS	Rushtons Chartered Accountants Avroe House Avroe Crescent Blackpool Business Park Blackpool FY4 2DP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025, which include the subsidiary company Lowther Gardens (Lytham) Management Limited. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relevant powers granted to the Charity by the Constitution to achieve its aims are:

- power to lease part of the pavilion for purposes ancillary to the enjoyment of the gardens.
- power to charge such reasonable sums as the Trustees shall determine for use of the pavilion and for car parking.
- power to make rules and regulations consistent with this scheme for the management of the charity.

The aims and objectives of the charity are set out in the governance document are as follows:

The objective of the charity is to promote, for the benefit of the inhabitants of Lytham, the surrounding area, and visitors to the area, the provision of facilities for recreation or other leisure time occupations. These facilities are for individuals who need them by reason of their youth, age, infirmities or disablement, financial hardship, or social and economic circumstances. They are also provided for the public at large in the interests of social welfare, with the aim of improving the conditions of life of the said inhabitants.

The Aims of the Charity are set out in the Artistic Policy and include the following:

- To provide a first rate Arts and Education facilities for Community and professional use in the area.
- To quality assure, measuring customer satisfaction throughout the programme evaluating quality, creativity and missed opportunity.
- To work in partnership with arts organisations, local educational establishments, community and support organisations and agencies.
- To support artists with their professional development.
- To support the amateur Arts community with skills development and professional mentoring.
- To reach all sectors of the community.
- To develop the parks as an arts space.
- To encourage greater footfall and use of the park and its facilities through the use of Arts provision.
- For the park and the Pavilion to become part of a joint vision in the provision of arts.

ACHIEVEMENT AND PERFORMANCE

Results

This is the 13th year since the Trust separated from Fylde Borough Council as an independent organisation. Fylde Borough Council continues to maintain a single seat on the Trust, with the remaining Trustees independently appointed from the arts, charity and business sectors. The Trust (Lowther Gardens, Lytham) has continued to operate a Service Level Agreement with Fylde Borough Council, providing funding towards community involvement and the provision of arts and leisure space within the Borough. Despite challenging trading conditions across the national arts and leisure sector, the Trust has maintained a strong fiscal position while further developing both the artistic programme and community use of its facilities and grounds.

The year 2024/25 has been one of progress and preparation, with strong artistic and community activity alongside sustained momentum towards the Trust's long-term development plans.

At the heart of the Trust's work is community engagement. During the year, hundreds of children, young people and adults participated in creative programmes, including youth theatre, home education classes, workshops, film schools, and writers' groups. These activities not only develop skills and confidence but also provide vital opportunities for social connection and support across all ages. Holiday programmes, supported by local authority funding, offered enriching experiences for children most in need.

Alongside this programme, trustees, staff, volunteers and supporters were focused on fundraising and preparations for the Windmill Performance and Education Centre (WPEC), together with planning for the longer-term Studio Theatre development. This represents the most significant investment in Lowther's facilities for a generation. The 2024/25 year was therefore primarily one of preparation, ahead of the Centre's opening in April 2025.

The new facility provides a 164-seat theatre which converts into a flexible studio space for workshops and community use. With fold-back seating and a sprung dance floor, the Centre is designed to support a wide range of activities including rehearsals, dance, theatre training and community events. The majority of the £2.16 million capital cost of the WPEC was funded from private and charitable sources, supported by contributions from Fylde Borough Council and a loan facility from Handelsbanken. Their investment underpins the Trust's ability to provide world-class facilities for the community while maintaining financial resilience.

The achievements of the year were made possible through the commitment of staff, volunteers and trustees, whose dedication underpins all of the Trust's activities. A total of 29,122 volunteer hours were recorded in 2024/25, equating to a notional contribution valued at over £373,000 (using the recognised rate of £12.81 per hour). This reflects the scale and impact of community volunteering at Lowther.

Looking ahead, the Trust remains ambitious yet realistic. Rising costs and wider pressures on the cultural sector will continue to pose challenges. However, through resilience, partnership, and a clear focus on community benefit, Lowther Pavilion is well placed to thrive. The next priority is the launch of the Phase 2 capital campaign in 2025/26, which will replace existing dressing rooms with a modern two-storey extension, creating new backstage facilities, rehearsal spaces and improved accessibility. As with the WPEC, this project will depend on the generosity and support of funders and partners.

The Trustees are confident that, working together with staff, volunteers and supporters, Lowther Pavilion will continue to inspire, include and serve its community for generations to come.

FINANCIAL REVIEW

The charity continues to hold a strong financial position despite the substantial development work undertaken during the financial year. Trustees receive financial reports at each meeting and are satisfied that there is good financial governance.

Policy for holding reserves

The unrestricted cash held at the 31 March 2025 was £941,105 from which the 3 months running costs can be covered.

Even though strong cash balances are held, the group is reporting a net current liability position in the current year, primarily due to significant investment in the WPEC. This strategic investment is expected to support future growth and enhance the charity's long-term sustainability.

Principle funding sources for the charity this year

Over the past 12 months there has been a concerted effort to raise funds to enable the trust to complete the building project for the WPEC. In addition to individual donations and fund raising events, donations have been granted from Fylde Borough Council, Lancashire County Council Spacehive, Friends of Lowther Pavilion. The Windmill Benevolent Fund and the Back Stage Trust. The Trust has also received lease payments from Lowther Café, Lowther Management Company and Padel Project UK.

Details of Principal Risks

The Principal Risks and mitigations are set out in the Trust's Risk Register, they are as follows:

- Reputational Risk
- Decrease in Ticket Sales
- Technical Failures During Performances
- Health and Safety Risks
- Staffing Shortages
- Disruptions Due to External Factors
- Financial Risks
- Reputational Damage
- Security Threats
- Operational Challenges during Construction of new building
- IT Risks
- Alcohol Licensing Compliance

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The Trust and its predecessors have operated the Gardens since 1905, when the land was donated to the Lytham Urban District Council by John Talbot Clifton, a local landowner. The principal object of Lowther Gardens Lytham is to promote for the benefit of the inhabitants of Lytham and the public at large recreational and other leisure time activities.

Governance and Internal Control
The body responsible for the management of the Charity is the Trustees.

Appointment of Trustees
- The Trust may appoint trustees to a maximum number of 12.
- Apart from Fylde Borough Council, every trustee must be appointed by a resolution of the trustees passed at a special meeting. Potential Trustees are interviewed by at least 2 trustees
- In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1117054

Principal address
Lowther Gardens
Lowther Terrace
Lytham St Annes
FY8 5QQ

Trustees
T A Mallabone (resigned 17 May 2025)
S M Wood
R T Withers
K Hunter
R G Fielden
R Matthews (deceased 7 April 2025, resigned 23 May 2025)
L J Govan
M W Fenton
L Fenton
W A Swift
D F Rowe
Fylde Borough Council

The trustees delegate the day to day management to the Chief Executive Officer / Artistic Director who has direct oversight of the Heads of Department. The CEO reports at a minimum monthly to the trustees in respect of all financial decisions which are beyond his delegated powers. In addition, The Chair of the Trust meets /speaks with him on an almost daily basis.

Auditors
Rushtons
Chartered Accountants
Statutory Auditors
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

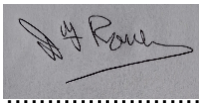
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who held office at the date of approval of this Trustees Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable group's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Approved by order of the board of trustees on 29/10/2025 and signed on its behalf by:



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D F Rowe - Trustee

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Lowther Gardens Lytham (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 parent charity 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 group's and parent charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and out Report of the Independent Auditors thereon.

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.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2025

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees 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 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's and parent charity'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 or the parent charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2025

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered a number of issues, such as the nature of the group's industry, their control environment and business performance. We also discussed amongst our engagement team how and where fraud might occur and any potential indicators of fraud.

We obtained an understanding of the legal and regulatory framework that the group operated in and focussed our attention on any laws and regulations which might be considered as 'showstoppers'. We also looked at internal controls in place at the group, established to mitigate risks related to fraud or non-compliance with laws and regulations.

In response to other identified risks, we reviewed the financial statement disclosures, we made enquiries of the group as to potential litigation and claims, we performed analytical procedures to look for unusual trends or unexpected relationships and we read any available meeting minutes.

We also address the risk of fraud through management override of controls by testing appropriate journal entries and other adjustments. We also assessed accounting estimates and considered any significant transactions that might be considered unusual in the normal course of business.

A further description of our responsibilities for the audit of financial statements is located on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rushtons

Rushtons
Chartered Accountants
Statutory Auditors
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date: 29/10/2025

LOWTHER GARDENS LYTHAM

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.03.25 Total funds £	Year Ended 31.03.24 Total funds £
INCOME AND ENDOWMENTS					
Charitable activities					
Donations and other income	3	288,260	674,212	962,472	351,655
Investment income		3,192	-	3,192	7,680
Trading activity		1,655,044	-	1,655,044	1,386,371
		1,946,496	674,212	2,620,708	1,745,706
EXPENDITURE					
Trading activity		(938,598)	-	(938,598)	(756,315)
Raising funds	4	(113,219)	(6,179)	(119,398)	(104,387)
Charitable activity	4	(783,202)	-	(783,202)	(685,604)
Total		(1,835,019)	(6,179)	(1,841,198)	(1,546,306)
NET INCOME		111,477	668,033	779,510	199,400
Transfers between funds		755,634	(755,634)	-	-
Tax on activities		4,125	-	4,125	2,245
NET MOVEMENT IN FUNDS		871,236	(87,601)	783,635	201,645
RECONCILIATION OF FUNDS					
Total funds brought forward		2,875,545	131,553	3,007,098	2,805,453
TOTAL FUNDS CARRIED FORWARD		3,746,781	43,952	3,790,733	3,007,098

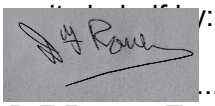
CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

LOWTHER GARDENS LYTHAM

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	4,054,635	-	4,054,635	2,640,835
Investment property	10	145,000	-	145,000	145,000
		4,199,635	-	4,199,635	2,785,835
CURRENT ASSETS					
Stock		14,901	-	14,901	13,824
Debtors	12	100,952	-	100,952	107,886
Cash at bank		941,105	31,952	973,057	723,564
		1,056,958	31,952	1,088,910	845,274
CREDITORS					
Amounts falling due within one year	13	(1,185,151)	12,000	(1,173,151)	(575,346)
NET CURRENT ASSETS/(LIABILITIES)		(128,193)	43,952	(84,241)	269,928
TOTAL ASSETS LESS CURRENT LIBAILITIES		4,071,442	43,952	4,115,394	3,055,763
CREDITORS					
Amounts falling due after more than one year	14	(307,710)	-	(307,710)	(27,588)
PROVISIONS		(16,951)	-	(16,951)	(21,077)
NET ASSETS		3,746,781	43,952	3,790,733	3,007,098
FUNDS	18				
Unrestricted funds				3,746,781	2,875,545
Restricted funds				43,952	131,553
TOTAL FUNDS				3,790,733	3,007,098

The financial statements were approved by the Board of Trustees on 29/10/2025 and were signed on its behalf by:



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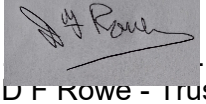
D F Rowe - Trustee

LOWTHER GARDENS LYTHAM

CHARITY BALANCE SHEET
AT 31 MARCH 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	3,796,956	-	3,796,956	2,353,577
Investment property	10	145,000	-	145,000	145,000
		3,941,956	-	3,941,956	2,498,577
CURRENT ASSETS					
Debtors	12	53,364	-	53,364	303,407
Cash at bank		117,932	31,953	149,885	162,824
		171,296	31,953	203,249	466,231
CREDITORS					
Amounts falling due within one year	13	(417,790)	12,000	(405,790)	(24,395)
NET CURRENT ASSETS		(246,494)	43,953	(202,541)	441,836
TOTAL ASSETS LESS CURRENT LIABILITIES		3,695,462	43,953	3,739,415	2,940,413
CREDITORS					
Amounts falling due after more than one year	14	(7,293)	-	(7,293)	(17,369)
NET ASSETS		3,688,169	43,953	3,732,122	2,923,044
FUNDS	20				
Unrestricted funds				3,688,169	2,791,490
Restricted funds				43,953	131,554
TOTAL FUNDS				3,732,122	2,923,044

The financial statements were approved by the Board of Trustees on 29/10/2025 ..... and were signed on its behalf by:



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D F Rowe - Trustee

LOWTHER GARDENS LYTHAM

CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2025

	Notes	Year Ended 31.3.25 £	Year Ended 31.3.24 £
Net cash inflow from operating activities	22	1,414,021	335,007
Investing activities			
Purchase of fixed assets		(1,474,651)	(452,622)
Net cash used in investing activities		(60,630)	(117,616)
Financing activities			
Repayment of borrowings		310,123	(18,402)
Net increase/(decrease) in cash and cash equivalents		249,493	(136,018)
Cash and cash equivalents at beginning of year		723,564	859,582
Cash and cash equivalents at end of year		973,057	723,564
Relating to:			
Cash at bank and in hand		973,057	723,564

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about Lowther Gardens Lytham as an individual charity and the consolidated financial information as the parent of the group. The group consists of Lowther Gardens Lytham, the parent charity, and its wholly owned subsidiary Lowther Gardens (Lytham) Management Limited.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Fund accounting

There are certain funds which are retained in a general unrestricted fund which can be used in accordance with the charitable objectives at the discretion of the Trustees. There are also a number of restricted funds which must be used for specific purposes.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The trustees have therefore continued to adopt the going concern basis of accounting in the preparation of these financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

1. ACCOUNTING POLICIES - CONTINUED

Tangible fixed assets
Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

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

Buildings	- 2% on cost
Improvements to property	- Straight line over 30 years
Plant and machinery	- 10% on cost
Computer equipment	- Straight line over 3 years
Fixtures & Fittings	- 10% on cost

Land is not depreciated.

Revaluation
Land and buildings are carried at current year value at fair value at the date of revaluation less any subsequent accumulated depreciation. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to surplus deficit on a straight line basis over the period of the lease.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, the Trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

3. DONATIONS AND OTHER INCOME

	Year Ended 31.3.25	Year Ended 31.3.24
	£	£
Fundraising activities, donations and gifts	839,830	253,385
Grants	-	-
Other incoming resources	122,642	98,270
	962,472	351,655

4. ANALYSIS OF EXPENDITURE OF CHARITABLE ACTIVITIES

	Notes	Year Ended 31.3.25	Year Ended 31.3.24
		£	£
Fundraising expenses		84,802	64,869
Hire of plant and machinery		11,954	13,547
Wages	6	313,497	257,996
Cleaning, laundry and waste		23,368	22,136
Light, heat and water		37,015	39,227
Telephone, fax and internet		1,548	1,859
Postage and stationery		6,050	6,150
Advertising and marketing		67,614	62,218
Motor and travel		545	626
Repairs and renewals		40,907	38,616
Computer maintenance		58,811	49,605
Depreciation	5	60,849	59,950
Other costs		3,634	108
Insurance		18,158	17,314
Staff hire/training		46,251	56,295
Sundry		88	4,728
Finance charges		54,628	27,229
Bad debts		358	125
Accountancy	5	18,434	14,246
Legal and professional fees		54,089	53,147
		902,600	789,991

5. NET INCOME FOR THE YEAR INCLUDES:

This is stated after charging:	Year Ended 31.3.25 £	Year Ended 31.3.24 £
Depreciation on owned assets	60,849	59,950
Bank loan interest	-	-
Auditors remuneration:		
- Audit of the financial statements	7,500	7,000
- Other services	10,934	7,246

6. STAFF COSTS

	Year Ended 31.3.25 £	Year Ended 31.3.24 £
Wages and social security	309,898	254,378
Other pension costs	3,599	3,618
	313,497	257,996
Particulars of employees:		
The average number of employees during the year was as follows:	25	23

No employee received remuneration of more than £60,000 during the year (2024 - £60,000).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses for the year ended 31 March 2025.

8. TAXATION

Lowther Gardens Lytham is a registered charity, is therefore exempt from tax on income, and gains to the extent that these are applied to its charitable objects.

The trading subsidiary is subject to corporation tax and the charge in the year is shown in the detailed consolidated statement of financial activities.

9. TANGIBLE FIXED - ASSETS – GROUP

	Land	Buildings	Improvements to property
	£	£	£
COST OR VALUATION			
At 1 April 2024	257,000	2,183,842	200,849
Additions	-	1,314,615	-
At 31 March 2025	257,000	3,498,457	200,849
DEPRECIATION			
At 1 April 2024	-	87,265	26,780
Charge for the year	-	29,689	6,695
At 31 March 2025	-	116,954	33,475
NET BOOK VALUE			
At 31 March 2025	257,000	3,381,503	167,374
At 31 March 2024	257,000	2,096,577	174,069

	Plant & Machinery	Fixtures and fittings	Computer Equipment	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2024	415,388	2,000	13,367	3,072,446
Additions	146,022	12,431	1,583	1,474,651
At 31 March 2025	561,410	14,431	14,950	4,547,097
DEPRECIATION				
At 1 April 2024	307,042	17	10,507	431,611
Charge for the year	22,072	200	2,194	60,850
At 31 March 2025	329,114	217	12,701	492,461
NET BOOK VALUE				
At 31 March 2025	232,296	14,214	2,249	4,054,636
At 31 March 2024	108,346	1,983	2,860	2,640,835

9. TANGIBLE FIXED - ASSETS – CHARITY

	Land	Buildings	Plant and Machinery	Fixtures and Fittings	Totals
	£	£	£	£	£
COST OR VALUATION					
At 1 April 2024	257,000	2,183,842	172,284	-	2,613,126
Additions	-	1,314,615	146,022	12,431	1,473,068
At 31 March 2025	257,000	3,498,457	318,306	12,431	4,086,194
DEPRECIATION					
At 1 April 2024	-	87,265	172,284	-	259,549
Charge for the year	-	29,689	-	-	29,689
At 31 March 2025	-	116,954	172,284	-	289,238
NET BOOK VALUE					
At 31 March 2025	257,000	3,381,503	146,022	12,431	3,796,956
At 31 March 2024	257,000	2,096,577	-	-	2,353,577

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2025	2024
	£	£
Cost	3,806,341	2,491,728
Accumulated depreciation	(509,022)	(479,485)
Carrying value	3,297,319	2,012,243

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	145,000
At 31 March 2025	145,000
NET BOOK VALUE	
At 31 March 2025	145,000
At 31 March 2024	145,000

11. INVESTMENT IN SUBSIDARY COMPANIES

The charity has a subsidiary company, Lowther Gardens (Lytham) Management Limited. This is a private company limited by guarantee without share capital. By virtue of its effective management being closely integrated to the charity, in that the Directors are also Trustees of the charity, and that its trade is for the benefit of the charity it is therefore treated as wholly owned subsidiary.

Details of the subsidiary company are disclosed below:

Lowther Gardens (Lytham) Management Ltd **Company number: 07520640**	2025 £	2024 £
Assets	1,227,530	915,504
Liabilities	(1,168,920)	(831,451)
Capital & Reserves	58,610	84,053
Turnover	1,655,044	1,386,370
Other Income	102,142	79,770
Expenditure	(1,782,629)	(1,487,006)
Profit/(Loss)	(25,443)	(20,866)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2025	2024
	£	£
Trade debtors	41,861	41,890
Prepayments and other debtors	15,204	65,996
VAT	43,887	
	100,952	107,886

CHARITY	2025	2024
	£	£
Trade debtors	2,849	8,797
VAT	43,887	41,442
Prepayments and other debtors	6,628	3,965
Intercompany debtor	-	249,203
	53,364	303,407

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2025	2024
	£	£
Trade creditors	128,826	30,387
Taxation and social security	61,784	42,546
Other creditors	14,243	21,238
Accruals	923,226	466,103
Bank Loans	45,072	10,072
FBC Loan	-	5,000
		-
	1,173,151	575,346

CHARITY	2025	2024
	£	£
Bank Loans and overdrafts	10,072	10,072
Trade creditors	97,531	4,563
Other creditors	298,187	9,760
	405,790	24,395

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

GROUP	2025 £	2024 £
Bank Loans	307,710	17,368
FBC Loan	-	10,220
	307,710	27,588

CHARITY	2025 £	2024 £
Bank Loans	7,293	17,369

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Non-cancellable operating leases	2025 £	2024 £
Within one year	6,861	1,893
Between one and five years	20,536	2,997
	27,397	4,890

16. CAPITAL COMMITMENTS

As of 31 March 2025, the total value of works contracted for but not yet provided for in these financial statements is £177,488. This relates to the construction work of the new WPEC.

17. RELATED PARTY DISCLOSURES

At the year end, the balance owed to Lowther Gardens (Lytham) Management Ltd totalled £84,189 (2024: £245,203 due from Lowther Gardens (Lytham) Management Ltd) arising from transfers between the two entities. During the year, sales to Lowther Gardens (Lytham) Management Ltd totalled £24,000 (2024: £24,000) for rental charges.

Fylde Borough Council is a trustee of Lowther Gardens Lytham Trust. At the year end, the group balance owed to Fylde Borough Council totalled £Nil (2024: £790). During the year, group sales to Fylde Borough Council totalled £348,716 (2024: £7,547) and group purchases from Fylde Borough Council totalled £52,449 (2024: £43,767).

Timothy Lince is the current CEO of Lowther Gardens Lytham Trust and is a former trustee, he also trades under the name of Pendle Productions.

At the year end, the group balance owed to Pendle Productions totalled £Nil (2024: £3,804) from transfers between the two entities. During the year, group purchases from Pendle Productions totalled £62,617 (2024: £67,821).

18. MOVEMENT IN FUNDS

GROUP	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	376,968	(572,143)	-	(195,175)
Fair value reserve	93,659	-	(152)	93,507
Property asset fund	2,404,918	687,745	755,786	3,848,449
	2,875,545	115,602	755,634	3,746,781
Restricted funds				
Tree Guardians Adopt a Tree Scheme	10,648	1,521	-	12,169
Studio Theatre and Education Centre (WPEC)	105,784	657,692	(755,634)	7,842
User Group Grants	15,121	2,820	-	17,941
Youth Theatre Bursary Scheme	-	6,000	-	6,000
	131,553	668,033	(755,634)	43,952
TOTAL FUNDS	3,007,098	783,635	-	3,790,733

19. MOVEMENT IN FUNDS

GROUP	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	1,946,496	(1,830,894)	115,602
Restricted funds			
Tree Guardians Adopt a Tree Scheme	1,521	-	1,521
Studio Theatre and	657,691	1	657,692
User Group Grants	9,000	(6,180)	2,820
Youth Theatre Bursary Scheme	6,000	-	6,000
	674,212	(6,179)	662,033
TOTAL FUNDS	2,620,708	(1,837,073)	783,635

20. MOVEMENT IN FUNDS

CHARITY	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	292,913	(546,700)	-	(253,787)
Fair value reserve	93,659	-	(152)	93,507
Property asset fund	2,404,918	687,745	755,786	3,848,449
	2,791,490	141,045	755,634	3,688,169
Restricted funds				
Tree Guardians Adopt a Tree Scheme	10,648	1,521	-	12,169
Studio Theatre and Education Centre (WPEC)	105,784	657,692	(755,634)	7,842
User Group Grants	15,122	2,820	-	17,942
Youth Theatre Bursary Scheme	-	6,000	-	6,000
	131,554	668,033	(755,634)	43,953
TOTAL FUNDS	2,923,044	809,078	-	3,732,122

21. MOVEMENT IN FUNDS

CHARITY	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	275,310	(134,265)	141,045
Restricted funds			
Tree Guardians Adopt a Tree Scheme	1,521	-	1,521
Studio Theatre and	657,691	1	657,692
User Group Grants	9,000	(6,180)	2,820
Youth Theatre Bursary Scheme	6,000	-	6,000
	674,212	(6,179)	668,033
TOTAL FUNDS	949,522	(140,444)	809,078

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net Income	779,510	199,400
Tax	4,125	2,245
Depreciation	60,849	59,950
Change in stock	(1,077)	(2,543)
Change in debtors	6,934	(54,259)
Change in creditors	563,680	130,214
	1,414,021	335,007

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		Year Ended 31.3.25		Year Ended 31.3.24
	£	£	£	£
TURNOVER		1,655,044		1,386,371
Cost of sales		(938,598)		(756,315)
GROSS SURPLUS		716,446		630,056
Other Income				
Fundraising activities, donations and gifts	839,830		253,385	
Grants	-		-	
Other incoming resources	122,642		98,270	
Investment income	3,192		7,680	
		965,664		359,335
		1,682,110		989,391
Expenditure				
Fundraising expenses	84,802		64,869	
Hire of plant and machinery	11,954		13,547	
Wages	294,939		244,012	
Social security	14,959		10,366	
Pension	3,599		3,618	
Cleaning, laundry and waste	23,368		22,136	
Light, heat and water	37,015		39,227	
Telephone, fax and internet	1,548		1,859	
Postage and stationery	6,050		6,150	
Advertising and marketing	67,614		62,218	
Motor and travel	545		626	
Repairs and renewals	40,907		38,616	
Computer maintenance	58,811		49,605	
Depreciation	60,849		59,950	
Other costs	3,634		108	
Insurance	18,158		17,314	
Staff hire/training	46,251		56,295	
Sundry	88		4,728	
		(775,091)		(695,244)
Carried forward		907,019		294,147

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		Year Ended 31.3.25		Year Ended 31.3.24
	£	£	£	£
Brought forward		907,019		294,147
Finance charges	54,628		27,229	
Bad debts	358		125	
Accountancy	18,434		14,246	
Legal and professional fees	54,089		53,147	
		(127,509)		(94,747)
SURPLUS BEFORE TAXATION		779,510		199,400
Tax on (surplus)/deficit		4,125		2,245
SURPLUS FOR THE FINANCIAL YEAR		783,635		201,645
OTHER COMPREHENSIVE INCOME		-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		783,635		201,645

LOWTHER GARDENS, LYTHAM

England & Wales - Charity number 1117054

Accounts

REGISTERED CHARITY NUMBER: 1117054

REPORT OF THE TRUSTEES AND AUDITED GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 FOR LOWTHER GARDENS LYTHAM

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

LOWTHER GARDENS LYTHAM

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FOR THE YEAR ENDED 31 MARCH 2024

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LOWTHER GARDENS LYTHAM

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

REGISTERED CHARITY NAME	Lowther Gardens Lytham
CHARITY NUMBER	1117054
PRINCIPAL OFFICE	Lowther Gardens Lowther Terrace Lytham St Annes FY8 5QQ
TRUSTEES	T A Mallabone S M Wood D F Rowe W A Swift L Fenton M Fenton Fylde Borough Council
AUDITORS	Rushtons Chartered Accountants Avroe House Avroe Crescent Blackpool Business Park Blackpool FY4 2DP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024, which include the subsidiary company Lowther Gardens (Lytham) Management Limited. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relevant powers granted to the Charity by the Constitution to achieve its aims are:

- power to lease part of the pavilion for purposes ancillary to the enjoyment of the gardens.
- power to charge such reasonable sums as the Trustees shall determine for use of the pavilion and for car parking.
- power to make rules and regulations consistent with this scheme for the management of the charity.

The aims and objectives of the charity are set out in the governance document are as follows:

The objective of the charity is to promote, for the benefit of the inhabitants of Lytham, the surrounding area, and visitors to the area, the provision of facilities for recreation or other leisure time occupations. These facilities are for individuals who need them by reason of their youth, age, infirmities or disablement, financial hardship, or social and economic circumstances. They are also provided for the public at large in the interests of social welfare, with the aim of improving the conditions of life of the said inhabitants.

The Aims of the Charity are set out in the Artistic Policy and include the following:

- To provide a first rate Arts and Education facilities for Community and professional use in the area.
- To quality assure, measuring customer satisfaction throughout the programme evaluating quality, creativity and missed opportunity.
- To work in partnership with arts organisations, local educational establishments, community and support organisations and agencies.
- To support artists with their professional development.
- To support the amateur Arts community with skills development and professional mentoring.
- To reach all sectors of the community.
- To develop the parks as an arts space.
- To encourage greater footfall and use of the park and its facilities through the use of Arts provision.
- For the park and the Pavilion to become part of a joint vision in the provision of arts.

ACHIEVEMENT AND PERFORMANCE

Results

This is the 12th year since the Trust separated from Fylde Borough Council as an independent organisation. Fylde Borough Council maintain a single seat on the Trust and the rest of the Trustees are appointed independently coming from the Arts Industry, Charity and Business backgrounds. The Trust (Lowther Gardens, Lytham) have continued to operate a Service Level Agreement with Fylde Borough Council where they receive some funding towards community involvement and provision of the arts and leisure space within the Fylde Borough. Despite trading conditions in the arts and leisure sector remaining difficult nationally, I am pleased to report that the Trust operates a strong fiscal position whilst continuing to raise the funds to deliver the adjoining new performance and education centre.

In addition to the performance space, we have developed our offering of arts and culture workshops for adults and children across the age ranges. A particular success has been the sessions for children who are 'Home Educated.' Additionally, with the financial support from the local authorities HAF fund we have developed our offering of holiday activities for children.

We have continued to expand our theatre offering, operating 7 days a week, welcoming high profile artists many of which bring sell out shows attracting not only local audiences but also from across the region and beyond, significantly enriching the local economy. Our pantomime had the best year on record when our turnover went from £163,000 in 2022 to £188,744 in 2023. Local community groups and amateur theatre societies and our cinema offering remain at the heart of what we seek to achieve.

Our outdoor events in Lowther's beautiful park continue to be successful for old and young alike. The Padel Tennis facility has gone from strength to strength and our annual Food and Drink, Ice Cream festivals and Pumpkins in the Park bring in thousands of visitors. In 2023 we established 'The Tent' facility, a large marquee which was used by many community groups, ranging from dementia, LGBTQ and rock choirs, radio plays, yoga, knit and natter and themed food evenings including one run by our local Ukrainian community.

During the course of the year, the focus for the trustees and staff supported by our volunteers has been on fund raising for the new performance and education centre. As we progress with that journey, we thank all of those that have supported us thus far and continue to do so into the future.

FINANCIAL REVIEW

The charity continues to hold a strong financial position despite the substantial development work undertaken during the financial year. Trustees receive financial reports at each meeting and are satisfied that there is good financial governance.

Policy for holding reserves

We strive to hold cash reserves to cover 3 month's running costs. The level of cash reserves required will be reviewed annually. The amount of cash reserves held at the 31 March 2024 was £84,054 to work towards the target level of reserves as per our reserves policy.

Principle funding sources for the charity this year

Over the past 12 months there has been a concerted effort to raise funds to enable the trust to complete the building project for the new Performance and Education Centre. In addition to individual donations and fund raising events, donations have been granted from Fylde Borough Council, Lancashire County Council Spacehive, Friends of Lowther Pavilion. The Windmill Benevolent Fund and the Back Stage Trust. The Trust has also received lease payments from Lowther Café, Lowther Management Company and Padel Project UK.

Details of Principal Risks

The Principal Risks and mitigations are set out in the Trust's Risk Register, they are as follows:

- Reputational Risk
- Decrease in Ticket Sales
- Technical Failures During Performances
- Health and Safety Risks
- Staffing Shortages
- Disruptions Due to External Factors
- Financial Risks
- Reputational Damage
- Security Threats
- Operational Challenges during Construction of new building
- IT Risks
- Alcohol Licensing Compliance

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The Trust and its predecessors have operated the Gardens since 1905, when the land was donated to the Lytham Urban District Council by John Talbot Clifton, a local landowner. The principal object of Lowther Gardens Lytham is to promote for the benefit of the inhabitants of Lytham and the public at large recreational and other leisure time activities.

Governance and Internal Control
The body responsible for the management of the Charity is the Trustees.

Appointment of Trustees
- The Trust may appoint trustees to a maximum number of 12.
- Apart from Fylde Borough Council, every trustee must be appointed by a resolution of the trustees passed at a special meeting. Potential Trustees are interviewed by at least 2 trustees
- In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1117054

Principal address
Lowther Gardens
Lowther Terrace
Lytham St Annes
FY8 5QQ

Trustees
T A Mallabone
S M Wood
D F Rowe
W A Swift
L Fenton
Fylde Borough Council

R T Withers - resigned 29 August 2023
M Fenton - appointed 17 November 2023
D J Chambers - appointed 15 March 2024 and resigned 21June 2024
L J Govan - appointed 23 April 2024
R Matthews - appointed 8 May 2024
R G Fielden - appointed 17 May 2024

The trustees delegate the day to day management to the Chief Executive Officer / Artistic Director who has direct oversight of the Heads of Department. The CEO reports at a minimum monthly to the trustees in respect of all financial decisions which are beyond his delegated powers. In addition, The Chair of the Trust meets /speaks with him on an almost daily basis.

Auditors
Rushtons
Chartered Accountants
Statutory Auditors
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 group and of the incoming resources and application of resources of the group 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 accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who held office at the date of approval of this Trustees Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable group's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Approved by order of the board of trustees on 30/11/2024 and signed on its behalf by:

Teresa Mallabone

.....
T A Mallabone - Trustee

LOWTHER GARDENS LYTHAM

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Lowther Gardens Lytham (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 parent charity 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 group's and parent charity'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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees 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 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's and parent charity'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 or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements
We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities
In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Enquiring of trustees, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud, and;
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the Charities Act, pensions legislation and tax legislation or that had a fundamental effect on the operations of the company, including the General Data Protection requirements, Anti-bribery and corruption policies.

Audit response to risks identified
As a result of performing the above procedures, we did not identify any key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees, in-house legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all of the engagement team, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

LOWTHER GARDENS LYTHAM

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2024

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rushtons

Rushtons (Statutory Auditor)
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

02/12/2024

Date: .....

LOWTHER GARDENS LYTHAM

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.03.24 Total funds £	Year Ended 31.03.23 Total funds £
INCOME AND ENDOWMENTS					
Charitable activities					
Donations and other income	3	209,632	142,023	351,655	525,774
Investment income		7,680	-	7,680	2,217
Trading activity		1,386,371	-	1,386,371	1,131,386
		1,603,683	142,023	1,745,706	1,659,377
EXPENDITURE					
Trading activity		(756,315)	-	(756,315)	(621,375)
Raising funds	4	(83,114)	(21,273)	(104,387)	(72,401)
Charitable activity	4	(685,604)	-	(685,604)	(555,116)
Total		(1,525,033)	(21,273)	(1,546,306)	(1,248,892)
NET INCOME		78,650	120,750	199,400	410,485
Transfers between funds		201,326	(201,326)	-	-
Tax on activities		2,245	-	2,245	(6,344)
NET MOVEMENT IN FUNDS		282,221	(80,576)	201,645	404,141
RECONCILIATION OF FUNDS					
Total funds brought forward		2,593,324	212,129	2,805,453	2,401,312
TOTAL FUNDS CARRIED FORWARD		2,875,545	131,553	3,007,098	2,805,453

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2024

	Notes	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	2,640,835	-	2,640,835	2,248,162
Investment property	10	145,000	-	145,000	145,000
		2,785,835	-	2,785,835	2,393,162
CURRENT ASSETS					
Stock		13,824	-	13,824	11,281
Debtors	12	107,886	-	107,886	53,627
Cash at bank		604,010	119,554	723,564	859,582
		725,720	119,554	845,274	924,490
CREDITORS					
Amounts falling due within one year	13	(575,346)	-	(575,346)	(446,240)
NET CURRENT ASSETS/(LIABILITIES)		150,374	119,554	269,928	478,250
TOTAL ASSETS LESS CURRENT LIBAILITIES		2,936,209	119,554	3,055,763	2,871,412
CREDITORS					
Amounts falling due after more than one year	14	(27,588)	-	(27,588)	(42,637)
PROVISIONS		(21,077)	-	(21,077)	(23,322)
NET ASSETS		2,887,544	119,554	3,007,098	2,805,453
FUNDS	19				
Unrestricted funds				2,875,553	2,593,324
Restricted funds				131,544	212,129
TOTAL FUNDS				3,007,098	2,805,453

The financial statements were approved by the Board of Trustees on 30/11/2024 and were signed on its behalf by:

Teresa Mallabone

.....

T A Mallabone - Trustee

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CHARITY BALANCE SHEET
AT 31 MARCH 2024

	Notes	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	2,353,577	-	2,353,577	1,941,170
Investment property	10	145,000	-	145,000	145,000
		2,498,577	-	2,498,577	2,086,170
CURRENT ASSETS					
Debtors	12	291,407	12,000	303,407	307,404
Cash at bank		43,270	119,554	162,824	373,205
		334,677	131,554	466,231	680,609
CREDITORS					
Amounts falling due within one year	13	(24,395)	-	(24,395)	(36,583)
NET CURRENT ASSETS		310,282	131,554	441,836	644,026
TOTAL ASSETS LESS CURRENT LIABILITIES		2,808,859	131,554	2,940,413	2,730,196
CREDITORS					
Amounts falling due after more than one year	14	(17,369)	-	(17,369)	(27,417)
NET ASSETS		2,791,490	131,554	2,923,044	2,702,779
FUNDS	19				
Unrestricted funds				2,791,490	2,490,649
Restricted funds				131,554	212,130
TOTAL FUNDS				2,923,044	2,702,779

The financial statements were approved by the Board of Trustees on 30/11/2024 ..... and were signed on its behalf by:

Teresa Mallabone

.....

T A Mallabone - Trustee

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2024

	Notes	Year Ended 31.3.24 £	Year Ended 31.3.23 £
Net cash inflow from operating activities	20	335,007	532,940
Investing activities			
Purchase of fixed assets		(452,622)	(136,716)
Net cash used in investing activities		(117,616)	396,224
Financing activities			
Repayment of borrowings		(18,402)	(24,938)
Net increase/(decrease) in cash and cash equivalents		(136,018)	371,286
Cash and cash equivalents at beginning of year		859,582	488,296
Cash and cash equivalents at end of year		723,564	859,582
Relating to:			
Cash at bank and in hand		723,564	859,582

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about Lowther Gardens Lytham as an individual charity and the consolidated financial information as the parent of the group. The group consists of Lowther Gardens Lytham, the parent charity, and its wholly owned subsidiary Lowther Gardens (Lytham) Management Limited.

Reduced disclosure exemption

In accordance with FRS 102, the charity has taken advantage of the exemptions from the following disclosure requirements in respect of its individual financial statements. These disclosures are given on a consolidated basis:

- Section 7 ‘Statement of Cash Flows’ – presentation of a statement of cash flow and related notes and disclosures.
- Section 11 ‘Basic Financial Instruments’ & Section 12 ‘Other Financial Instruments Issues’ – Carrying amounts, interest income/expense and net gains/losses for each category of financial instruments; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Fund accounting

There are certain funds which are retained in a general unrestricted fund which can be used in accordance with the charitable objectives at the discretion of the Trustees. There are also a number of restricted funds which must be used for specific purposes.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

1. ACCOUNTING POLICIES - CONTINUED

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The entity has been previously impacted by the COVID-19 pandemic and the imposed closures, however in the current year more events have taken place which had led for the entity to make a healthy surplus in the current year of £201,645.

The trustees have therefore continued to adopt the going concern basis of accounting in the preparation of these financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

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

Buildings	- 2% on cost
Improvements to property	- Straight line over 30 years
Plant and machinery	- 10% on cost
Computer equipment	- Straight line over 3 years

Land is not depreciated.

Revaluation

Land and buildings are carried at current year value at fair value at the date of revaluation less any subsequent accumulated depreciation. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus deficit on a straight line basis over the period of the lease.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, the Trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

3. DONATIONS AND OTHER INCOME

	Year Ended 31.3.24	Year Ended 31.3.23
	£	£
Fundraising activities, donations and gifts	253,385	399,244
Grants	-	-
Other incoming resources	98,270	126,530
	351,655	525,774

4. ANALYSIS OF EXPENDITURE OF CHARITABLE ACTIVITIES

	Notes	Year Ended 31.3.24	Year Ended 31.3.23
		£	£
Fundraising expenses		64,869	42,635
Hire of plant and machinery		13,547	12,912
Wages	6	257,996	185,787
Cleaning, laundry and waste		22,136	19,047
Light, heat and water		39,227	22,759
Telephone, fax and internet		1,859	2,127
Postage and stationery		6,150	5,641
Advertising and marketing		62,218	47,403
Motor and travel		626	697
Repairs and renewals		38,616	33,752
Computer maintenance		49,605	37,345
Depreciation	5	59,950	60,094
Other costs		108	-
Insurance		17,314	10,933
Staff hire/training		56,295	55,996
Sundry		4,728	8,620
Finance charges		27,229	22,679
Bad debts		125	(1,117)
Accountancy	5	14,246	11,231
Legal and professional fees		53,147	48,976
		789,991	627,517

5. NET INCOME FOR THE YEAR INCLUDES:

This is stated after charging:	Year Ended 31.3.24 £	Year Ended 31.3.23 £
Depreciation on owned assets	59,950	60,094
Bank loan interest	100	494
Auditors remuneration:		
- Audit of the financial statements	7,000	5,500
- Other services	7,246	5,731

6. STAFF COSTS

	Year Ended 31.3.24 £	Year Ended 31.3.23 £
Wages and social security	254,378	183,201
Other pension costs	3,618	2,586
	257,996	185,787
Particulars of employees:		
The average number of employees during the year was as follows:	23	13

No employee received remuneration of more than £60,000 during the year (2023 - £60,000).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses for the year ended 31 March 2024.

8. TAXATION

Lowther Gardens Lytham is a registered charity, is therefore exempt from tax on income, and gains to the extent that these are applied to its charitable objects.

The trading subsidiary is subject to corporation tax and the charge in the year is shown in the detailed consolidated statement of financial activities.

9. TANGIBLE FIXED - ASSETS – GROUP

	Land	Buildings	Improvements to property
	£	£	£
COST OR VALUATION			
At 1 April 2023	257,000	1,741,746	200,849
Additions	-	442,096	-
At 31 March 2024	257,000	2,183,842	200,849
DEPRECIATION			
At 1 April 2023	-	57,576	20,085
Charge for the year	-	29,689	6,695
At 31 March 2024	-	87,265	26,780
NET BOOK VALUE			
At 31 March 2024	257,000	2,096,577	174,069
At 31 March 2023	257,000	1,684,170	180,764

	Plant & Machinery	Fixtures and fittings	Computer Equipment	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2023	408,493	-	11,736	2,619,824
Additions	6,895	2,000	1,631	452,622
At 31 March 2024	415,388	2,000	13,367	3,072,446
DEPRECIATION				
At 1 April 2023	285,262	-	8,739	371,662
Charge for the year	21,780	17	1,768	59,949
At 31 March 2024	307,042	17	10,507	431,611
NET BOOK VALUE				
At 31 March 2024	108,346	1,983	2,860	2,640,835
At 31 March 2023	123,231	-	2,997	2,248,162

9. TANGIBLE FIXED - ASSETS – CHARITY

	Land	Buildings	Plant and Machinery	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2023	257,000	1,741,746	172,284	2,171,030
Additions	-	442,096	-	442,096
At 31 March 2024	257,000	2,183,842	172,284	2,613,126
DEPRECIATION				
At 1 April 2023	-	57,576	172,284	229,860
Charge for the year	-	29,689	-	29,689
At 31 March 2024	-	87,265	172,284	259,549
NET BOOK VALUE				
At 31 March 2024	257,000	2,096,577	-	2,353,577
At 31 March 2023	257,000	1,684,170	-	1,941,170

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2024	2023
	£	£
Cost	2,491,728	2,049,631
Accumulated depreciation	(479,485)	(449,948)
Carrying value	2,012,243	1,599,683

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	145,000
At 31 March 2024	145,000
NET BOOK VALUE	
At 31 March 2024	145,000
At 31 March 2023	145,000

11. INVESTMENT IN SUBSIDARY COMPANIES

The charity has a subsidiary company, Lowther Gardens (Lytham) Management Limited. This is a private company limited by guarantee without share capital. By virtue of its effective management being closely integrated to the charity, in that the Directors are also Trustees of the charity, and that its trade is for the benefit of the charity it is therefore treated as wholly owned subsidiary.

Details of the subsidiary company are disclosed below:

Lowther Gardens (Lytham) Management Ltd **Company number: 07520640**	2024 £	2023 £
Assets	915,504	846,154
Liabilities	(831,451)	(743,480)
Capital & Reserves	84,053	102,674
Turnover	1,386,370	1,498,634
Other Income	79,770	109,530
Expenditure	(1,487,006)	(1,604,192)
Profit/(Loss)	(20,866)	3,972

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2024	2023
	£	£
Trade debtors	41,890	30,745
Prepayments and other debtors	65,996	22,882
	107,886	53,627

CHARITY	2024	2023
	£	£
Trade debtors	8,797	5,680
VAT	41,442	-
Prepayments and other debtors	3,965	6,443
Intercompany debtor	249,203	295,281
	303,407	307,404

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2024	2023
	£	£
Trade creditors	30,387	18,778
Taxation and social security	42,546	14,168
Other creditors	21,238	32,159
Accruals	466,103	362,710
Bank Loans	10,072	9,850
FBC Loan	5,000	5,000
Hire purchase	-	3,575
	575,346	446,240

CHARITY	2024	2023
	£	£
Bank Loans and overdrafts	10,072	9,850
Trade creditors	4,563	3,630
Taxation and social security	-	3,114
Other creditors	9,760	19,989
	24,395	36,583

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

GROUP	2024	2023
	£	£
Bank Loans	17,369	27,417
FBC Loan	10,220	15,220
	27,589	42,637

CHARITY	2024	2023
	£	£
Bank Loans	17,369	27,417

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Non-cancellable operating leases	2024	2023
	£	£
Within one year	1,893	1,893
Between one and five years	2,997	4,890
	4,890	6,783

16. CAPITAL COMMITMENTS

As of 31 March 2024, the total value of works contracted for but not yet provided for in these financial statements is £603,767. This relates to the construction work of the new Studio Theatre & Education Centre Shell.

17. RELATED PARTY DISCLOSURES

Fylde Borough Council is a trustee of Lowther Gardens Lytham Trust. At the year end, the balance owed to Fylde Borough Council from Lowther Gardens Lytham Trust totalled £790 (2023: £790). During the year, purchases from Fylde Borough Council totalled £20 (2023: £678).

During the year, sales to Fylde Borough Council from Lowther Gardens (Lytham) Management Limited totalled £7,547 (2023: £5,172) and purchases from Fylde Borough Council totalled £43,747 (2023: £36,023).

18. PRIOR YEAR ADJUSTMENT

In the 2023 financial statements for Lowther Gardens (Lytham) Management Limited, a classification error was identified, showing the overstatement of both sales and purchases. The adjustments totalling £367,248 are listed as follows:

- £347,527 was removed from sales and purchases for externally managed shows
- £19,721 was removed from sales and purchase for PRS royalties

The adjustments do not affect the overall net position of the company.

19. MOVEMENT IN FUNDS

GROUP	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	507,153	(130,186)	-	376,967
Fair value reserve	93,811	-	(152)	93,659
Property asset fund	1,992,359	211,081	201,478	2,404,918
	2,593,323	80,895	201,326	2,875,544
Restricted funds				
Tree Guardians Adopt a Tree Scheme	10,141	507	-	10,648
Sudio Theatre and Education Centre	191,274	115,836	(201,326)	105,784
User Group Grants	10,715	4,407	-	15,122
	212,130	120,750	(201,326)	131,554
TOTAL FUNDS	2,805,453	201,645	-	3,007,098

19. MOVEMENT IN FUNDS

GROUP	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	1,603,683	(1,522,788)	80,895
Restricted funds			
Tree Guardians Adopt a Tree Scheme	507	-	507
Sudio Theatre and Education Centre	127,641	(11,805)	115,836
Pumpkins in the Park	1,875	(1,875)	-
User Group Grants	12,000	(7,593)	4,407
	142,023	(21,273)	120,750
TOTAL FUNDS	1,745,706	(1,544,061)	201,645

20. MOVEMENT IN FUNDS

CHARITY	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	404,479	(111,566)	-	292,913
Fair value reserve	93,811	-	(152)	93,659
Property asset fund	1,992,359	211,081	201,478	2,404,918
	2,490,649	99,515	201,326	2,791,490
Restricted funds				
Tree Guardians Adopt a Tree Scheme	10,141	507	-	10,648
Sudio Theatre and Education Centre	191,274	115,836	(201,326)	(105,784)
User Group Grants	10,715	4,407	-	15,122
	212,130	120,750	(201,326)	131,554
TOTAL FUNDS	2,702,779	220,265	-	2,923,044

20. MOVEMENT IN FUNDS

CHARITY	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	183,542	(84,027)	99,515
Restricted funds			
Tree Guardians Adopt a Tree Scheme	507	-	507
Sudio Theatre and Education Centre	127,641	(11,805)	115,836
Pumpkins in the Park	1,875	(1,875)	-
User Group Grants	12,000	(7,593)	4,407
	142,023	(21,273)	120,750
TOTAL FUNDS	325,565	(105,300)	220,265

21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income	199,400	404,141
Tax	2,245	6,344
Depreciation	59,950	60,094
Change in stock	(2,543)	1,142
Change in debtors	(54,259)	(2,565)
Change in creditors	130,214	63,784
	335,007	532,940

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Year Ended 31.3.24		Year Ended 31.3.23
	£	£	£	£
TURNOVER		1,386,371		1,131,386
Cost of sales		(756,315)		(621,375)
GROSS SURPLUS		630,056		510,011
Other Income				
Fundraising activities, donations and gifts	253,385		399,244	
Grants	-		-	
Other incoming resources	98,270		126,530	
Investment income	7,680		2,217	
		359,335		527,991
		989,391		1,038,002
Expenditure				
Fundraising expenses	64,869		42,635	
Hire of plant and machinery	13,547		12,912	
Wages	244,012		185,787	
Social security	10,366		-	
Pension	3,618		-	
Cleaning, laundry and waste	22,136		19,047	
Light, heat and water	39,227		22,759	
Telephone, fax and internet	1,859		2,127	
Postage and stationery	6,150		5,641	
Advertising and marketing	62,218		47,403	
Motor and travel	626		697	
Repairs and renewals	38,616		33,752	
Computer maintenance	49,605		37,345	
Depreciation	59,950		60,094	
Other costs	108		-	
Insurance	17,314		10,933	
Staff hire/training	56,295		55,996	
Sundry	4,728		8,620	
		(695,244)		(545,748)
Carried forward		294,147		492,254

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Year Ended 31.3.24		Year Ended 31.3.23
	£	£	£	£
Brought forward		294,147		492,254
Finance charges	34,229		22,679	
Bad debts	125		(1,117)	
Accountancy	7,246		11,231	
Legal and professional fees	53,147		48,976	
		(94,747)		(81,769))
SURPLUS BEFORE TAXATION		199,400		410,485
Tax on surplus/(deficit)		(2,245)		6,344
SURPLUS FOR THE FINANCIAL YEAR		201,645		404,141
OTHER COMPREHENSIVE INCOME		-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		201,645		404,141

LOWTHER GARDENS, LYTHAM

England & Wales - Charity number 1117054

Accounts

REGISTERED CHARITY NUMBER: 1117054

REPORT OF THE TRUSTEES AND AUDITED GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 FOR LOWTHER GARDENS LYTHAM

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

LOWTHER GARDENS LYTHAM

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FOR THE YEAR ENDED 31 MARCH 2023

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LOWTHER GARDENS LYTHAM

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

REGISTERED CHARITY NAME	Lowther Gardens Lytham
CHARITY NUMBER	1117054
PRINCIPAL OFFICE	Lowther Gardens Lowther Terrace Lytham St Annes FY8 5QQ
TRUSTEES	T A Mallabone S M Wood D F Rowe W A Swift L Fenton R T Withers Fylde Borough Council
AUDITORS	Rushtons Chartered Accountants Avroe House Avroe Crescent Blackpool Business Park Blackpool FY4 2DP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023, which include the subsidiary company Lowther Gardens (Lytham) Management Limited. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relevant powers granted to the Charity by the Constitution to achieve its aims are:

- power to lease part of the pavilion for purposes ancillary to the enjoyment of the gardens.
- power to charge such reasonable sums as the Trustees shall determine for use of the pavilion and for car parking.
- power to make rules and regulations consistent with this scheme for the management of the charity.

ACHIEVEMENT AND PERFORMANCE

Results

This is the 11th year since the Trust separated from Fylde Borough Council as an independent organisation. Fylde Borough Council maintain a single seat on the Trust and the rest of the Trustees are appointed independently coming from the Arts industry, Charity and business backgrounds. The Trust (Lowther Gardens, Lytham) are now in their third Service Level Agreement with Fylde Borough Council where they receive some funding towards community involvement and provision of the arts and leisure space within the Fylde Borough. Despite trading conditions in the arts and leisure sector remaining difficult nationally, I am pleased to report that the Trust has maintained a strong fiscal position whilst further developing the Artistic offering and the community use of the facilities and grounds.

We have continued the great work done at the theatre and park whilst adding new work to the roster. Productions of note must include our Pantomime which moved away with name and semi name production to deliver results that were unmatched elsewhere nationally. Our pantomime turn over went from £102,000 in 2021 to £163,000 in 2022. At the same time we welcomed other high profile sell out shows. Lowther is now presenting sold out events on a regular basis as well as increasing cinema audience. We have had sold out National Theatre Screenings and providing afternoon cinema ‘warm’ sessions with lunch.

The beginning of 2023 proved quite challenging as the Cost of living Crisis and inflation have affected some ticket sales. Mortgage rates going up has hit the younger patrons but those who are mortgage free seem to be less affected. It has proved very difficult to pre-empt ticket sales as many people are holding off purchasing until a few days before a show. Lowther have a robust non cancellation clause in our contract and this have prevented cold feet coming to play with some tour promoters. Lowther has proved it is nimble enough to adapt to changing circumstances and has had the sense through good management to build a level of financial resilience.

Education is now a strong focus of our work, with the development of resources that include four Youth Theatre Groups, an adult acting class, refugee and HAF funded work, Schools workshops, weekly workshops for children who educate at home , Education packs for enhancing the performances in the theatre, working with the Park and Rangers team for outdoor education, preschool creative arts sessions as well as a number of other fields of development.

Fundraising for the new education centre and studio theatre has also continued with some very large donations being added to the pot. Not only has Lowther continued to develop its artistic programme but has pushed ahead with the building development of the Education Centre and Studio Theatre.

We continue to hold several festivals in the park which has seen an increased footfall into the gardens, not least when a bronze statue of the late comedian Bobby Ball was unveiled in August 2022 with visitors from across the country as well as the local Fylde Area. In the gardens our Padel Tennis project under the management of Will 2 Win has gone from strength to strength.

Lowther continues to go from strength to strength and has built a national reputation over the last 12 years that is second to none, raising the profile of Fylde across the country, providing a cultural and well-being resource to residents and visitors alike.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The Trust and its predecessors have operated the Gardens since 1905, when the land was donated to the Lytham Urban District Council by John Talbot Clifton, a local landowner. The principal object of Lowther Gardens Lytham is to promote for the benefit of the inhabitants of Lytham and the public at large recreational and other leisure time activities.

Governance and Internal Control

The body responsible for the management of the Charity is the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1117054

Principal address

Lowther Gardens
Lowther Terrace
Lytham St Annes
FY8 5QQ

Trustees

T A Mallabone
S M Wood
D F Rowe
W A Swift
L Fenton (Appointed 18.11.2022)
R T Withers
Fylde Borough Council
M E Lowe (Resigned 23.09.2022)
C R Greaney (Resigned 17.02.2023)
M E Redfearn (Resigned 10.01.2023)

Auditors
Rushtons
Chartered Accountants
Statutory Auditors
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 group and of the incoming resources and application of resources of the group 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 accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who held office at the date of approval of this Trustees Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable group's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Approved by order of the board of trustees on 04/12/2023 and signed on its behalf by:

Teresa Mallabone
.....
T A Mallabone - Trustee

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Lowther Gardens Lytham (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 parent charity 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 group's and parent charity'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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees 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 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's and parent charity'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 or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements
We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Enquiring of trustees, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud, and;
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the Charities Act, pensions legislation and tax legislation or that had a fundamental effect on the operations of the company, including the General Data Protection requirements, Anti-bribery and corruption policies.

Audit response to risks identified

As a result of performing the above procedures, we did not identify any key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees, in-house legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all of the engagement team, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2023

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rushtons (Statutory Auditor)
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date: 05/12/2023 .....

LOWTHER GARDENS LYTHAM

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.03.23 Total funds £	Year Ended 31.03.22 Total funds £
INCOME AND ENDOWMENTS					
Charitable activities					
Donations and other income	3	237,419	288,355	525,774	399,335
Investment income		2,217	-	2,217	328
Trading activity		1,498,634	-	1,498,634	985,796
		1,738,270	288,355	2,026,625	1,385,459
EXPENDITURE					
Trading activity		(988,623)	-	(988,623)	(626,673)
Charitable activity	4	(627,168)	(349)	(627,517)	(499,923)
Total		(1,615,791)	(349)	(1,616,140)	(1,126,596)
NET INCOME		122,479	288,006	410,485	258,863
Transfers between funds		110,104	(110,104)	-	-
Tax on activities		(6,344)	-	(6,344)	326
NET MOVEMENT IN FUNDS		226,239	177,902	404,141	259,189
RECONCILIATION OF FUNDS					
Total funds brought forward		2,367,085	34,227	2,401,312	2,142,123
TOTAL FUNDS CARRIED FORWARD		2,593,324	212,129	2,805,453	2,401,312

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

LOWTHER GARDENS LYTHAM

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2023

	Notes	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	2,248,162	-	2,248,162	2,171,540
Investment property	10	145,000	-	145,000	145,000
		2,393,162	-	2,393,162	2,316,540
CURRENT ASSETS					
Stock		11,281	-	11,281	12,423
Debtors	12	53,627	-	53,627	51,062
Cash at bank		647,453	212,129	859,582	488,296
		712,361	212,129	924,490	551,781
CREDITORS					
Amounts falling due within one year	13	(446,240)	-	(446,240)	(388,958)
NET CURRENT ASSETS/(LIABILITIES)		266,121	212,129	478,250	162,823
TOTAL ASSETS LESS CURRENT LIBAILITIES		2,659,283	212,129	2,871,412	2,479,363
CREDITORS					
Amounts falling due after more than one year	14	(42,637)	-	(42,637)	(61,073)
PROVISIONS		(23,322)	-	(23,322)	(16,978)
NET ASSETS		2,593,324	212,129	2,805,453	2,401,312
FUNDS	16				
Unrestricted funds				2,593,324	2,367,085
Restricted funds				212,129	34,227
TOTAL FUNDS				2,805,453	2,401,312

The financial statements were approved by the Board of Trustees on 04/12/2023 and were signed on its behalf by:

Teresa Mallabone
.....
T A Mallabone - Trustee

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CHARITY BALANCE SHEET
AT 31 MARCH 2023

	Notes	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	1,941,170	-	1,941,170	1,855,632
Investment property	10	145,000	-	145,000	145,000
		2,086,170	-	2,086,170	2,000,632
CURRENT ASSETS					
Debtors	12	307,404	-	307,404	277,246
Cash at bank		161,076	212,129	373,205	68,446
		468,480	212,129	680,609	345,692
CREDITORS					
Amounts falling due within one year	13	(36,583)	-	(36,583)	(12,780)
NET CURRENT ASSETS		431,897	212,129	644,026	332,912
TOTAL ASSETS LESS CURRENT LIABILITIES		2,518,067	212,129	2,730,196	2,333,544
CREDITORS					
Amounts falling due after more than one year	14	(27,417)	-	(27,417)	(37,278)
NET ASSETS		2,490,650	212,129	2,702,779	2,296,266
FUNDS	16				
Unrestricted funds				2,490,650	2,262,039
Restricted funds				212,129	34,227
TOTAL FUNDS				2,702,779	2,296,266

The financial statements were approved by the Board of Trustees on 04/12/2023 ..... and were signed on its behalf by:

Teresa Mallabone

.....

T A Mallabone - Trustee

LOWTHER GARDENS LYTHAM

CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2023

	Notes	Year Ended 31.3.23 £	Year Ended 31.3.22 £
Net cash inflow from operating activities	17	532,940	285,909
Investing activities			
Purchase of fixed assets		(136,716)	(240,087)
Net cash used in investing activities		396,224	45,822
Financing activities			
Repayment of borrowings		(24,938)	(17,963)
Proceeds of borrowings		-	-
Net increase/(decrease) in cash and cash equivalents		371,286	27,859
Cash and cash equivalents at beginning of year		488,296	460,437
Cash and cash equivalents at end of year		859,582	488,296
Relating to:			
Cash at bank and in hand		859,582	488,296

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Reduced disclosure exemption

In accordance with FRS 102, the charity has taken advantage of the exemptions from the following disclosure requirements in respect of its individual financial statements. These disclosures are given on a consolidated basis:

- Section 7 ‘Statement of Cash Flows’ – presentation of a statement of cash flow and related notes and disclosures.
- Section 11 ‘Basic Financial Instruments’ & Section 12 ‘Other Financial Instruments Issues’ – Carrying amounts, interest income/expense and net gains/losses for each category of financial instruments; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Fund accounting

There are certain funds which are retained in a general unrestricted fund which can be used in accordance with the charitable objectives at the discretion of the Trustees. There are also a number of restricted funds which must be used for specific purposes.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The entity has been previously impacted by the COVID-19 pandemic and the imposed closures, however in the current year more events have taken place which had led for the entity to make a healthy surplus in the current year of £404,141.

The trustees have therefore continued to adopt the going concern basis of accounting in the preparation of these financial statements.

1. ACCOUNTING POLICIES - CONTINUED

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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
Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

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

Buildings	- 2% on cost
Improvements to property	- Straight line over 30 years
Plant and machinery	- 10% on cost
Computer equipment	- Straight line over 3 years

Land is not depreciated.

Revaluation
Land and buildings are carried at current year value at fair value at the date of revaluation less any subsequent accumulated depreciation. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

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

Taxation
No provision has been made for the corporation tax or deferred tax as this is a registered charity and has not carried out any activities which have given a rise to a tax liability.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, the Trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

3. OTHER INCOME

	Year Ended 31.3.23 £	Year Ended 31.3.22 £
Fundraising activities, donations and gifts	399,244	182,908
Grants	-	10,000
Other incoming resources	126,530	206,427
	525,774	399,335

4. EXPENDITURE

	Notes	Year Ended 31.3.23 £	Year Ended 31.3.22 £
Fundraising expenses		42,635	32,580
Hire of plant and machinery		12,912	14,456
Wages	6	185,787	136,228
Cleaning, laundry and waste		19,047	9,679
Light, heat and water		22,759	12,222
Telephone, fax and internet		2,127	1,994
Postage and stationery		5,641	3,515
Advertising and marketing		47,403	29,330
Motor and travel		697	227
Repairs and renewals		33,752	30,104
Computer maintenance		37,345	31,215
Depreciation	5	60,094	57,049
Insurance		10,933	10,033
Staff hire/training		55,996	36,459
Sundry		8,620	11,813
Finance charges		22,679	15,504
Bad debts		(1,117)	-
Accountancy	5	11,231	10,748
Legal and professional fees		48,976	56,767
		627,517	499,923

5. NET INCOME FOR THE YEAR INCLUDES:

This is stated after charging:	Year Ended 31.3.23 £	Year Ended 31.3.22 £
Depreciation on owned assets	60,094	57,049
Bank loan interest	494	1,032
Auditors remuneration:		
- Audit of the financial statements	5,500	5,000
- Other services	5,731	5,748

6. STAFF COSTS

	Year Ended 31.3.23 £	Year Ended 31.3.22 £
Wages and social security	183,201	134,684
Other pension costs	2,586	1,544
	185,787	136,228
Particulars of employees:		
The average number of employees during the year was as follows:	13	10

No employee received remuneration of more than £60,000 during the year (2022 - £60,000).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses for the year ended 31 March 2023.

8. TAXATION

Lowther Gardens Lytham is a registered charity, is therefore exempt from tax on income, and gains to the extent that these are applied to its charitable objects.

The trading subsidiary is subject to corporation tax and the charge in the year is shown in the detailed consolidated statement of financial activities.

9. TANGIBLE FIXED - ASSETS – GROUP

	Land	Buildings	Improvements to property
	£	£	£
COST OR VALUATION			
At 1 April 2022	257,000	1,626,769	200,849
Additions	-	114,977	-
At 31 March 2023	257,000	1,741,746	200,849
DEPRECIATION			
At 1 April 2022	-	28,137	13,390
Charge for year	-	29,439	6,695
At 31 March 2023	-	57,576	20,085
NET BOOK VALUE			
At 31 March 2023	257,000	1,684,170	180,764
At 31 March 2022	257,000	1,598,632	187,459

	Plant & Machinery	Computer Equipment	Totals
	£	£	£
COST OR VALUATION			
At 1 April 2022	388,835	9,655	2,483,108
Additions	19,658	2,081	136,716
At 31 March 2023	408,493	11,736	2,619,824
DEPRECIATION			
At 1 April 2022	263,186	6,855	311,568
Charge for year	22,076	1,884	60,094
At 31 March 2023	285,262	8,739	371,662
NET BOOK VALUE			
At 31 March 2023	123,231	2,997	2,248,162
At 31 March 2022	125,649	2,800	2,171,540

9. TANGIBLE FIXED - ASSETS – CHARITY

	Land	Buildings	Plant and Machinery	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2022	257,000	1,626,769	172,284	2,056,053
Additions	-	114,977	-	114,977
At 31 March 2023	257,000	1,741,746	172,284	2,171,030
DEPRECIATION				
At 1 April 2022	-	28,137	172,284	200,421
Charge for the year	-	29,439	-	29,439
At 31 March 2023	-	57,576	172,284	229,860
NET BOOK VALUE				
At 31 March 2023	257,000	1,684,170	-	1,941,170
At 31 March 2022	257,000	1,598,632	-	1,855,632

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2023	2022
	£	£
Cost	2,049,631	1,934,654
Accumulated depreciation	(449,948)	(420,661)
Carrying value	1,599,683	1,513,993

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	145,000
At 31 March 2023	145,000
NET BOOK VALUE	
At 31 March 2023	145,000
At 31 March 2022	145,000

11. INVESTMENT IN SUBSIDARY COMPANIES

The charity has a subsidiary company, Lowther Gardens (Lytham) Management Limited. This is a private company limited by guarantee without share capital. By virtue of its effective management being closely integrated to the charity, in that the Directors are also Trustees of the charity, and that its trade is for the benefit of the charity it is therefore treated as a subsidiary.

Details of the subsidiary company are disclosed below:

Lowther Gardens (Lytham) Management Ltd **Company number: 07520640**	2023 £	2022 £
Assets	846,154	786,556
Liabilities	(743,480)	(681,510)
Capital & Reserves	102,674	105,046
Turnover	1,498,634	985,796
Expenditure	(1,494,662)	(968,128)
Profit/(Loss)	3,972	17,668

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2023 £	2022 £
Trade debtors	30,745	14,452
Prepayments and other debtors	22,882	36,610
	53,627	51,062

CHARITY	2023 £	2022 £
Trade debtors	5,680	-
Prepayments and other debtors	6,443	12,687
Intercompany debtor	295,281	264,559
	307,404	277,246

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2023 £	2022 £
Trade creditors	18,778	7,291
Taxation and social security	14,168	2,306
Other creditors	32,159	22,073
Accruals	362,710	332,361
Bank Loans	9,850	9,575
FBC Loan	5,000	5,000
Hire purchase	3,575	10,352
	446,240	388,958

CHARITY	2023 £	2022 £
Trade creditors	3,630	8
Accruals and deferred income	19,989	3,197
Taxation and social security	3,114	-
Bank loans	9,850	9,575
	36,583	12,780

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

GROUP	2023 £	2022 £
Bank Loans	27,417	37,278
FBC Loan	15,220	20,220
Hire purchase	-	3,575
	42,637	61,073

CHARITY	2023 £	2022 £
Bank Loans	27,417	37,278

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Non-cancellable operating leases	2023 £	2022 £
Within one year	1,893	3,007
Between one and five years	4,890	-
	6,783	3,007

16. FUNDS

GROUP	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	366,453	145,573	(4,873)	507,153
Fair value reserve	93,963	-	(152)	93,811
Property asset fund	1,906,669	(29,438)	115,129	1,992,360
	2,367,085	116,135	110,104	2,593,324
Restricted funds				
Tree Guardians Adopt a Tree Scheme	7,859	2,281	-	10,140
Bobby Ball Statue Donations	26,368	25,010	(51,378)	-
Studio Theatre and Education Centre	-	250,000	(58,726)	191,274
User Group Grants	-	10,715	-	10,715
	34,227	288,006	(110,104)	212,129
TOTAL FUNDS	2,401,312	404,141	-	2,805,453

CHARITY	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	261,407	147,945	(4,873)	404,479
Fair value reserve	93,963	-	(152)	93,811
Property asset fund	1,906,669	(29,438)	115,129	1,992,360
	2,262,039	118,507	110,104	2,490,650
Restricted funds				
Tree Guardians Adopt a Tree Scheme	7,859	2,281	-	10,140
Bobby Ball Statue Donations	26,368	25,010	(51,378)	-
Studio Theatre and Education Centre	-	250,000	(58,726)	191,274
User Group Grants	-	10,715	-	10,715
	34,227	288,006	(110,104)	212,129
TOTAL FUNDS	2,296,266	406,513	-	2,702,779

17. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income	404,141	259,189
Tax	6,344	(326)
Depreciation	60,094	57,049
Change in stock	1,142	(7,416)
Change in debtors	(2,565)	(36,916)
Change in creditors	63,784	14,329
	532,940	285,909

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Year Ended 31.3.23		Year Ended 31.3.22
	£	£	£	£
TURNOVER		1,498,634		985,796
Cost of sales		(988,623)		(626,673)
GROSS SURPLUS		510,011		359,123
Other Income				
Fundraising activities, donations and gifts	399,244		182,908	
Grants	-		10,000	
Other incoming resources	126,530		206,427	
Investment income	2,217		328	
		527,991		399,663
		1,038,002		758,786
Expenditure				
Fundraising expenses	42,635		32,580	
Hire of plant and machinery	12,912		14,456	
Wages	185,787		136,228	
Cleaning, laundry and waste	19,047		9,679	
Light, heat and water	22,759		12,222	
Telephone, fax and internet	2,127		1,994	
Postage and stationery	5,641		3,515	
Advertising and marketing	47,403		29,330	
Motor and travel	697		227	
Repairs and renewals	33,752		30,104	
Computer maintenance	37,345		31,215	
Depreciation	60,094		57,049	
Insurance	10,933		10,033	
Staff hire/training	55,996		36,459	
Sundry	8,620		11,813	
		(545,748)		(416,904)
Carried forward		492,254		341,882

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Year Ended 31.3.23		Year Ended 31.3.22
	£	£	£	£
Brought forward		492,254		341,882
Finance charges	22,679		15,504	
Bad debts	(1,117)		-	
Accountancy	11,231		10,748	
Legal and professional fees	48,976		56,767	
		(81,769)		(83,019)
SURPLUS BEFORE TAXATION		410,485		258,863
Tax on surplus/(deficit)		6,344		(326)
SURPLUS FOR THE FINANCIAL YEAR		404,141		259,189
OTHER COMPREHENSIVE INCOME		-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		404,141		259,189

LOWTHER GARDENS, LYTHAM

England & Wales - Charity number 1117054

Accounts

REGISTERED CHARITY NUMBER: 1117054

REPORT OF THE TRUSTEES AND AUDITED GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 FOR LOWTHER GARDENS LYTHAM

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

LOWTHER GARDENS LYTHAM

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FOR THE YEAR ENDED 31 MARCH 2022

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LOWTHER GARDENS LYTHAM

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

REGISTERED CHARITY NAME	Lowther Gardens Lytham
CHARITY NUMBER	1117054
PRINCIPAL OFFICE	Lowther Gardens Lowther Terrace Lytham St Annes FY8 5QQ
TRUSTEES	C R Greaney R T Withers T A Mallabone S M Wood M E Redfearn D F Rowe M E Lowe W Swift Fylde Borough Council
AUDITORS	Rushtons Chartered Accountants Avroe House Avroe Crescent Blackpool Business Park Blackpool FY4 2DP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022, which include the subsidiary company Lowther Gardens (Lytham) Management Limited. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relevant powers granted to the Charity by the Constitution to achieve its aims are:

- power to lease part of the pavilion for purposes ancillary to the enjoyment of the gardens.
- power to charge such reasonable sums as the Trustees shall determine for use of the pavilion and for car parking.
- power to make rules and regulations consistent with this scheme for the management of the charity.

ACHIEVEMENT AND PERFORMANCE

Results

This is the 10th year since the Trust separated from Fylde Borough Council as an independent organisation. Fylde Borough Council maintain a single seat on the Trust and the rest of the Trustees are appointed independently coming from the Arts industry, Charity and business backgrounds. The Trust (Lowther Gardens, Lytham) are now in their second five-year Service Level Agreement with Fylde Borough Council where they receive some funding towards community involvement and provision of the arts and leisure space within the Fylde Borough. Despite trading conditions in the arts and leisure sector being difficult nationally, I am pleased to report that the Trust has maintained a strong fiscal position whilst further developing the Artistic offering and the community use of the facilities and grounds.

Lowther Pavilion Theatre was closed in April 2021 due to COVID shut down and only being able to launch Drive in Movies at the end of April. Over the following months, Lowther gradually introduced internal events running alongside the Drive-in cinema. Additionally, support was given to community activities by facilitating rehearsals at a reduced costs as well as community meetings in a ventilated space which had COVID secure measures in place. This continued through to December with first amateur performance in July 2021 since COVID restrictions commenced.

Throughout July, August and September Lowther strived to operate in as near normal conditions as possible despite losing a number of performances due to artists having COVID or not wishing to tour due to a rise in cases. In October, there was a degree of normality but as the new variant hit in late October/ November managing the theatre was challenging. Nonetheless, the staff group worked tirelessly and flexibly to keep the theatre open despite the increase of the Omicron strand of COVID. Our preparations for pantomime made sure that it would happen either in the theatre or a repeat of the previous year outside. Despite a few problems along the way staff managed to see December through with only the loss of a few shows and schools' audiences.

Outside in the park we held a number of successful events, including an Ice Cream Festival, the Food and Drink Festival and the new Pumpkins in the park, bringing and unprecedented number of visitors to the park and the theatre. On average the festivals are now bringing 10,000 people a day whilst running and attracting just above 60% of visitors from outside the FY8 and PR4 areas. Running these events saw Lowther nominated for Tourist Venue of the Year.

Over the year we have extended our marketing to venues and sites across the North West region, bringing visitors from far and wide; increasing the tourism footprint to the Fylde area.

September saw the launching of Lowther's Youth Theatre which started with two groups and is now facilitating 5 separate groups a week. We also advertised and engaged an Education Officer for the theatre and her role has expanded over the last 9 months to take in work with refugees, HAF funded workshops and provision with Lowther being set up as an Arts Award centre and specific education work both in and out of schools.

Whilst Lowther had a strong Pantomime season with increased ticket sales for events over Christmas, Unfortunately, it followed the National Arts trend of events being cancelled by promoters who realised there was not going to be a bounce back in ticket sales more generally. Around about 40% of audiences had not returned during this period and were not booking for future events. It has proved very difficult to pre-empt ticket sales as many people hold off purchasing until a few days before a show, which leads to the promoter cancelling a performance where ticket sales are low.

Overall, Lowther has seen daily booking rates fall in these unprecedented times but we are pleased to report that renegotiation with management, agents and promoters and changing deals has managed to keep the theatre functioning at a working level. By being open at all times we are pushing back against the crisis. We are thrilled to be leading the fight back and the whole team through positivity have delivered excellent results. Sadly, this is not the case in other theatres across the country.

In October, Lowther stepped up fundraising for the refurbishment and in November 2021 the spade was put in the soil to complete the foundations for the new Education Centre and Studio Theatre which were completed in March this year. This is a major step forward for Lowther as it cements its commitment to provide a first class cultural hub for residents and visitors alike going into the future.

In the park, we have delivered investment into the tennis courts and have opened Lowther Padel and Tennis Centre which continues to attract visitors to the area to use its facilities. The park through the Gardeners and Parks Team are continuing to reinvigorate the gardens with new designs, ecologically sound paths and walkways, bluebell areas, a reimagined rose garden, a new mini golf course and general maintenance and upkeep.

Financially, Lowther has honoured all its commitments without taking on debt and will finish the year at a break-even position, having raised significant funds for the new build, coped with the shutdown at the beginning of the financial year and continued its development path engaging new staff to deliver its cultural policy.

The Trust continued its operation of the Pavilion theatre through an operating Company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The Trust and its predecessors have operated the Gardens since 1905, when the land was donated to the Lytham Urban District Council by John Talbot Clifton, a local landowner. The principal object of Lowther Gardens Lytham is to promote for the benefit of the inhabitants of Lytham and the public at large recreational and other leisure time activities.

Governance and Internal Control

The body responsible for the management of the Charity is the Trustees.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1117054

Principal address
Lowther Gardens
Lowther Terrace
Lytham St Annes
FY8 5QQ

Trustees
C R Greaney
R T Withers
T A Mallabone
S M Wood
M E Redfearn
D F Rowe
M E Lowe (appointed 18.03.2022, resigned 23.09.2022)
W Swift (appointed 15.12.2021)
Fylde Borough Council

Auditors
Rushtons
Chartered Accountants
Statutory Auditors
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 group and of the incoming resources and application of resources of the group 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 accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who held office at the date of approval of this Trustees Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable group's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Approved by order of the board of trustees on 19/12/2022 and signed on its behalf by:

.....
R Withers - Trustee

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Lowther Gardens Lytham (the group and the charity) for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2022

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities
In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Enquiring of trustees, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud, and;
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the Charities Act, pensions legislation and tax legislation or that had a fundamental effect on the operations of the company, including the General Data Protection requirements, Anti-bribery and corruption policies.

Audit response to risks identified
As a result of performing the above procedures, we did not identify any key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees, in-house legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all of the engagement team, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2022

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rushtons Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date: 19/12/2022 .....

LOWTHER GARDENS LYTHAM

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.03.22 Total funds £	Year Ended 31.03.21 Total funds £
INCOME AND ENDOWMENTS					
Charitable activities					
Donations and other income	3	274,073	125,262	399,335	361,516
Investment income		328	-	328	178
Trading activity		985,796	-	985,796	151,509
		1,260,197	125,262	1,385,459	513,203
EXPENDITURE					
Trading activity		(626,673)	-	(626,673)	(79,915)
Charitable activity	4	(482,597)	(17,000)	(499,597)	(368,893)
Total		(1,109,270)	(17,000)	(1,126,270)	(448,808)
NET INCOME		150,927	108,262	259,189	64,395
Transfers between funds		101,250	(101,250)	-	-
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	4	-	-	-	486,792
NET MOVEMENT IN FUNDS		252,177	7,012	259,189	551,187
RECONCILIATION OF FUNDS					
Total funds brought forward		2,114,909	27,215	2,142,124	1,590,937
TOTAL FUNDS CARRIED FORWARD		2,367,085	34,227	2,401,312	2,142,124

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

LOWTHER GARDENS LYTHAM

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2022

	Notes	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	2,171,540	-	2,171,540	1,988,502
Investment property	10	145,000	-	145,000	145,000
		2,316,540	-	2,316,540	2,133,502
CURRENT ASSETS					
Stock		12,423	-	12,423	5,007
Debtors	12	51,062	-	51,062	14,146
Cash at bank		454,069	34,227	488,296	460,437
		517,554	34,227	551,781	479,590
CREDITORS					
Amounts falling due within one year	13	(388,958)	-	(388,958)	(367,600)
NET CURRENT ASSETS/(LIABILITIES)		128,596	34,227	162,823	111,990
TOTAL ASSETS LESS CURRENT LIBAILITIES		2,445,136	34,227	2,479,363	2,245,492
CREDITORS					
Amounts falling due after more than one year	14	(61,073)	-	(61,073)	(86,064)
PROVISIONS		(16,978)	-	(16,978)	(17,304)
NET ASSETS		2,367,085	34,227	2,401,312	2,142,124
FUNDS	15				
Unrestricted funds				2,367,085	2,114,909
Restricted funds				34,227	27,215
TOTAL FUNDS				2,401,312	2,142,124

The financial statements were approved by the Board of Trustees on 19/12/2022 and were signed on its behalf by:

R Withers

.....
R Withers - Trustee

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CHARITY BALANCE SHEET
AT 31 MARCH 2022

	Notes	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	1,855,632	-	1,855,632	1,660,578
Investment property	10	145,000	-	145,000	145,000
		2,000,632	-	2,000,632	1,805,578
CURRENT ASSETS					
Debtors	12	277,246	-	277,246	163,025
Cash at bank		34,219	34,227	68,446	137,315
		311,465	34,227	345,692	300,340
CREDITORS					
Amounts falling due within one year	13	(12,780)	-	(12,780)	(3,930)
NET CURRENT ASSETS		298,685	34,227	332,912	296,410
TOTAL ASSETS LESS CURRENT LIABILITIES		2,299,317	34,227	2,333,544	2,101,988
CREDITORS					
Amounts falling due after more than one year	14	(37,278)	-	(37,278)	(46,916)
NET ASSETS		2,262,039	34,227	2,296,266	2,055,072
FUNDS	15				
Unrestricted funds				2,262,039	2,027,857
Restricted funds				34,227	27,215
TOTAL FUNDS				2,296,266	2,055,072

The financial statements were approved by the Board of Trustees on 19/12/2022 ..... and were signed on its behalf by:

.....
R Withers - Trustee

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2022

	Notes	Year Ended 31.3.22 £	Year Ended 31.3.21 £
Net cash inflow from operating activities	16	285,909	114,613
Investing activities			
Purchase of fixed assets		(240,087)	(57,008)
Net cash used in investing activities		45,822	57,605
Financing activities			
Repayment of borrowings		(17,963)	(26,258)
Proceeds of borrowings		-	80,000
Net increase/(decrease) in cash and cash equivalents		27,859	111,347
Cash and cash equivalents at beginning of year		460,437	349,090
Cash and cash equivalents at end of year		488,296	460,437
Relating to:			
Cash at bank and in hand		488,296	460,437

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Reduced disclosure exemption

In accordance with FRS 102, the charity has taken advantage of the exemptions from the following disclosure requirements in respect of its individual financial statements. These disclosures are given on a consolidated basis:

- Section 7 'Statement of Cash Flows' – presentation of a statement of cash flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instruments Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instruments; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Fund accounting

All funds are retained in a general unrestricted fund which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The entity has been significantly impacted by the COVID-19 pandemic and the imposed closures in previous years, however the entity has made a healthy surplus in the current year of £259,189.

The entity has successfully managed to reduce costs in line with any reductions in income and continues to have a healthy cash balance. The trustees have therefore continued to adopt the going concern basis of accounting in the preparation of these financial statements.

1. ACCOUNTING POLICIES - CONTINUED

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Buildings	- 2% on cost
Improvements to property	- Straight line over 30 years
Plant and machinery	- 10% on cost
Computer equipment	- Straight line over 3 years

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

Taxation
No provision has been made for the corporation tax or deferred tax as this is a registered charity and has not carried out any activities which have given a rise to a tax liability.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, the Trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

3. OTHER INCOME

	Year Ended 31.3.22 £	Year Ended 31.3.21 £
Fundraising activities, donations and gifts	182,908	84,837
Grants	10,000	3,500
Other incoming resources	206,427	273,179
	399,335	361,516

4. EXPENDITURE

	Notes	Year Ended 31.3.22 £	Year Ended 31.3.21 £
Fundraising expenses		32,580	4,968
Hire of plant and machinery		14,456	8,403
Wages	6	136,228	138,725
Cleaning, laundry and waste		9,679	6,433
Light, heat and water		12,222	6,655
Telephone, fax and internet		1,994	2,088
Postage and stationery		3,515	1,762
Advertising and marketing		29,330	13,468
Motor and travel		227	779
Repairs and renewals		30,104	10,847
Computer maintenance		31,215	19,686
Depreciation	5	57,049	55,433
Insurance		10,033	7,667
Staff hire/training		36,459	19,748
Sundry		11,813	7,222
Finance charges		15,504	11,744
Bad debts		-	587
Accountancy	5	10,748	8,425
Legal and professional fees		56,767	34,997
Tax		(326)	9,256
Reversal of depreciation on revaluation		-	(392,677)
Revaluation		-	(94,115)
		499,597	(117,899)

5. NET INCOME FOR THE YEAR INCLUDES:

This is stated after charging:	Year Ended 31.3.22 £	Year Ended 31.3.21 £
Depreciation on owned assets	57,049	55,433
Bank loan interest	1,032	1,359
Auditors remuneration:		
- Audit of the financial statements	5,000	4,000
- Other services	5,748	4,425

6. STAFF COSTS

	Year Ended 31.3.22	Year Ended 31.3.21
	£	£
Wages and social security	134,684	136,636
Other pension costs	1,544	2,089
	136,228	138,725

Particulars of employees:

The average number of employees during the year was as follows:	10	10

No employee received remuneration of more than £60,000 during the year (2021 - £60,000).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses for the year ended 31 March 2022.

8. TAXATION

Lowther Gardens Lytham is a registered charity, is therefore exempt from tax on income, and gains to the extent that these are applied to its charitable objects.

The trading subsidiary is subject to corporation tax and the charge in the year is shown in the detailed consolidated statement of financial activities.

9. TANGIBLE FIXED - ASSETS – GROUP

	Land	Buildings	Improvements to property
	£	£	£
COST OR VALUATION			
At 1 April 2021	257,000	1,403,578	200,849
Additions	-	223,191	-
At 31 March 2022	257,000	1,626,769	200,849
DEPRECIATION			
At 1 April 2021	-	-	6,695
Charge for year	-	28,137	6,695
At 31 March 2022	-	28,137	13,390
NET BOOK VALUE			
At 31 March 2022	257,000	1,598,632	187,459
At 31 March 2021	257,000	1,403,578	194,154

	Plant & Machinery	Computer Equipment	Totals
	£	£	£
COST OR VALUATION			
At 1 April 2021	374,669	6,925	2,243,021
Additions	14,166	2,730	240,087
At 31 March 2022	388,835	9,655	2,483,108
DEPRECIATION			
At 1 April 2021	242,581	5,243	254,519
Charge for year	20,605	1,612	57,049
At 31 March 2022	263,186	6,855	311,568
NET BOOK VALUE			
At 31 March 2022	125,649	2,800	2,171,540
At 31 March 2021	132,088	1,682	1,988,502

9. TANGIBLE FIXED - ASSETS – CHARITY

	Land	Buildings	Plant and Machinery	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2021	257,000	1,403,578	172,284	1,832,862
Additions	-	223,191	-	223,191
At 31 March 2022	257,000	1,626,769	172,284	2,056,053
DEPRECIATION				
At 1 April 2021	-	-	172,284	172,284
Charge for the year	-	28,137	-	28,137
At 31 March 2022	-	28,137	172,284	200,421
NET BOOK VALUE				
At 31 March 2022	257,000	1,598,632	-	1,855,632
At 31 March 2021	257,000	1,403,578	-	1,660,578

The land and buildings were valued by Lea Hough Chartered Surveyors on 2 September 2021. If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amount included would have been as follows:

	2022	2021
	£	£
Cost	2,026,937	1,803,747
Accumulated depreciation	(592,945)	(564,961)
Carrying value	2,619,882	1,238,786

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	145,000
At 31 March 2022	145,000
NET BOOK VALUE	
At 31 March 2022	145,000
At 31 March 2021	145,000

11. INVESTMENT IN SUBSIDARY COMPANIES

The charity has a subsidiary company, Lowther Gardens (Lytham) Management Limited. This is a private company limited by guarantee without share capital. By virtue of its effective management being closely integrated to the charity, in that the Directors are also Trustees of the charity, and that its trade is for the benefit of the charity it is therefore treated as a subsidiary.

Details of the subsidiary company are disclosed below:

Lowther Gardens (Lytham) Management Ltd **Company number: 07520640**	2022 £	2021 £
Assets	786,556	668,121
Liabilities	(681,510)	(581,069)
Capital & Reserves	105,046	87,052
Turnover	985,796	151,509
Expenditure	(968,128)	(102,466)
Profit/(Loss)	17,668	49,043

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2022 £	2021 £
Trade debtors	14,452	3,311
Prepayments and other debtors	36,610	10,835
	51,062	14,146

CHARITY	2022 £	2021 £
Prepayments and other debtors	12,687	2,078
Intercompany debtor	264,559	160,947
	277,246	163,025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2022 £	2021 £
Trade creditors	7,291	13,601
Taxation and social security	2,306	1,632
Other creditors	22,073	12,171
Accruals	332,361	322,298
Bank Loans	9,575	3,084
FBC Loan	5,000	5,000
HP	10,352	9,814
	388,958	367,600

CHARITY	2022 £	2021 £
Trade creditors	8	20
Accruals and deferred income	3,197	826
Bank Loans	9,575	3,084
	12,780	3,930

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

GROUP	2022	2021
	£	£
Bank Loans	37,278	46,916
FBC Loan	20,220	25,220
HP	3,575	13,928
	61,073	86,064

CHARITY	2022	2021
	£	£
Bank Loans	37,278	46,916

15. FUNDS

GROUP	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	309,332	179,062	(121,941)	366,453
Fair value reserve	94,115	-	(152)	93,963
Property asset fund	1,711,462	(28,136)	223,343	1,906,669
	2,114,909	150,926	101,250	2,367,085
Restricted funds				
Tree Guardians Adopt a Tree Scheme	5,577	2,282	-	7,859
Bobby Ball Statue Donations	21,638	23,480	(18,750)	26,368
Studio Theatre and Education Centre	-	82,500	(82,500)	-
	27,215	108,262	(101,250)	34,227
TOTAL FUNDS	2,142,124	259,188	-	2,401,312

15. FUNDS - CONTINUED

CHARITY	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	222,279	161,069	(121,941)	261,407
Fair value reserve	94,115	-	(152)	93,963
Property asset fund	1,711,462	(28,136)	223,343	1,906,669
	2,027,856	132,933	101,250	2,262,039
Restricted funds				
Tree Guardians Adopt a Tree Scheme	5,577	2,282	-	7,859
Bobby Ball Statue Donations	21,638	23,480	(18,750)	26,368
Studio Theatre and Education Centre	-	82,500	(82,500)	-
	27,215	108,262	(101,250)	34,227
TOTAL FUNDS	2,055,071	241,195	-	2,296,266

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income	259,189	64,394
Tax	(326)	9,256
Depreciation	57,049	55,434
Change in stock	(7,416)	(1,474)
Change in debtors	(36,916)	(1,101)
Change in creditors	14,329	(11,896)
	285,909	114,613

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		Year Ended 31.3.22		Year Ended 31.3.21
	£	£	£	£
TURNOVER		985,796		151,509
Cost of sales		(626,673)		(79,915)
GROSS SURPLUS		359,123		71,594
Other Income				
Fundraising activities, donations and gifts	182,908		84,837	
Grants	10,000		3,500	
Other incoming resources	206,427		273,179	
Investment income	328		178	
		399,663		361,694
		758,786		433,288
Expenditure				
Fundraising expenses	32,580		4,968	
Hire of plant and machinery	14,456		8,403	
Wages	136,228		138,725	
Cleaning, laundry and waste	9,679		6,433	
Light, heat and water	12,222		6,655	
Telephone, fax and internet	1,994		2,088	
Postage and stationery	3,515		1,762	
Advertising and marketing	29,330		13,468	
Motor and travel	227		779	
Repairs and renewals	30,104		10,847	
Computer maintenance	31,215		19,686	
Depreciation	57,049		55,433	
Reversal of depreciation on revaluation	-		(392,677)	
Revaluation	-		(94,115)	
Insurance	10,033		7,667	
Staff hire/training	36,459		19,748	
Sundry	11,813		7,222	
		(416,904)		182,908
Carried forward		341,882		616,196

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		Year Ended 31.3.22		Year Ended 31.3.21
	£	£	£	£
Brought forward		341,882		616,196
Finance charges	15,504		11,744	
Bad debts	-		587	
Accountancy	10,748		8,425	
Legal and professional fees	56,767		34,997	
		(83,019)		(55,753)
SURPLUS BEFORE TAXATION		258,863		560,443
Tax on surplus/(deficit)		(326)		9,256
SURPLUS FOR THE FINANCIAL YEAR		259,189		551,187
OTHER COMPREHENSIVE INCOME		-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		259,189		551,187

LOWTHER GARDENS, LYTHAM

England & Wales - Charity number 1117054

Accounts

REGISTERED CHARITY NUMBER: 1117054

REPORT OF THE TRUSTEES AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 FOR LOWTHER GARDENS LYTHAM

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

LOWTHER GARDENS LYTHAM

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FOR THE YEAR ENDED 31 MARCH 2021

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LOWTHER GARDENS LYTHAM

LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

REGISTERED CHARITY NAME	Lowther Gardens Lytham
CHARITY NUMBER	1117054
PRINCIPAL OFFICE	Lowther Gardens Lowther Terrace Lytham St Annes FY8 5QQ
TRUSTEES	C R Greaney R T Withers T A Mallabone S M Wood M E Redfearn D F Rowe Fylde Borough Council
AUDITORS	Rushtons Chartered Accountants Avroe House Avroe Crescent Blackpool Business Park Blackpool FY4 2DP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relevant powers granted to the Charity by the Constitution to achieve its aims are:

- power to lease part of the pavilion for purposes ancillary to the enjoyment of the gardens.
- power to charge such reasonable sums as the Trustees shall determine for use of the pavilion and for car parking.
- power to make rules and regulations consistent with this scheme for the management of the charity.

ACHIEVEMENT AND PERFORMANCE

Results

This is the 9th year since the Trust separated from Fylde Borough Council as an independent organisation. Fylde Borough Council maintain a single seat on the Trust and the rest of the Trustees are appointed independently coming from the Arts industry, Charity and business backgrounds. The Trust (Lowther Gardens, Lytham) are now in their second five-year Service Level Agreement with Fylde Borough Council where they receive some funding towards community involvement and provision of the arts and leisure space within the Fylde Borough. Despite trading conditions in the arts and leisure sector being difficult nationally, I am pleased to report that the Trust has maintained a strong fiscal position whilst further developing the Artistic offering and the community use of the facilities and grounds.

In Autumn 2018 the Trust received planning permission for its redevelopment in three phases of Lowther Pavilion. This far reaching redevelopment will see the addition of community and education spaces as well as extending the café to include a first-floor restaurant. This is a continuation of enablement works that have already been completed with the reroofing of the building and the replacement of seating. The completed refurbishment has added to the asset value of the property. The Trustees continued with design work for the park to compliment the building design and have continued with fund raising and started work on the first phase of the development in Autumn 2021.

Following the acquisition in 2019/2020 of a cinema and digital streaming system the trust has been able to supply, free of charge, to several thousand care home beds, live performances and tours of places of interest. This has provided a positive experience during the COVID crisis.

Whilst the COVID Crisis has presented many challenges for the charity it has remained buoyant throughout using the grounds for the benefit of the community including year round outdoor performances and events during the summer season; enabling in excess of 30,000 visitors over two festival weekends in July and August 2020. The grounds are continuing to be maintained and developed to a high standard under the Service Level Agreement with Fylde Borough Council.

The Trust continued its operation of the Pavilion theatre through an operating Company.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution

The Trust and its predecessors have operated the Gardens since 1905, when the land was donated to the Lytham Urban District Council by John Talbot Clifton, a local landowner. The principal object of Lowther Gardens Lytham is to promote for the benefit of the inhabitants of Lytham and the public at large recreational and other leisure time activities.

Governance and Internal Control

The body responsible for the management of the Charity is the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1117054

Principal address

Lowther Gardens
Lowther Terrace
Lytham St Annes
FY8 5QQ

Trustees

D J Creasey (resigned 9.3.21)
C R Greaney
T J Lince (resigned 9.3.21)
R T Withers
T A Mallabone
S M Beech (resigned 14.8.20)
S M Wood (appointed 20.1.21)
M E Redfearn (appointed 20.1.21)
D F Rowe (appointed 20.10.21)

Auditors

Rushtons
Chartered Accountants
Statutory Auditors
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

LOWTHER GARDENS LYTHAM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 group and of the incoming resources and application of resources of the group 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 accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

In accordance with the articles, a resolution proposing that Rushtons Chartered Accountants be reappointed as auditor will be put at a general meeting.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees who held office at the date of approval of this Trustees Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable group's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Approved by order of the board of trustees on 21/12/2021 and signed on its behalf by:

Teresa Mallabone

.....
T A Mallabone - Trustee

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Lowther Gardens Lytham (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements, which indicates that the entity is unsure of the how they will perform in the coming year due to the COVID-19 pandemic. The entity has shown during the year ended 31 March 2021 that they can respond accordingly to match a reduction in costs with a reduction in income, however they have received substantial government financial assistance. If COVID-19 restrictions are imposed again resulting in further closures, there are no guarantees that government financial support will be available. Despite the entity having a good level of cash reserves, these conditions indicate that a material uncertainty exists that may cast doubt on the entity’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Enquiring of trustees, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud, and;
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the Charities Act, pensions legislation and tax legislation or that had a fundamental effect on the operations of the company, including the General Data Protection requirements, Anti-bribery and corruption policies.

Audit response to risks identified

As a result of performing the above procedures, we did not identify any key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees, in-house legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all of the engagement team, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF LOWTHER GARDENS LYTHAM FOR THE YEAR ENDED 31 MARCH 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rushtons Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date: 22/12/2021

LOWTHER GARDENS LYTHAM

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.03.21 Total funds £	Year Ended 31.03.20 Total funds £
INCOME AND ENDOWMENTS					
Charitable activities					
Donations and other income	3	304,444	57,072	361,516	215,087
Investment income		178	-	178	-
Trading activity		151,509	-	151,509	1,149,635
Total		456,131	57,072	513,203	1,364,722
EXPENDITURE					
Trading activity		(79,915)	-	(79,915)	(755,128)
Charitable activity	4	(368,894)	-	(368,894)	(555,505)
Total		(448,809)	-	(448,809)	(1,310,633)
NET INCOME		7,322	57,072	64,394	54,089
Transfers between funds		29,857	(29,857)	-	-
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	4	486,792	-	486,792	-
NET MOVEMENT IN FUNDS		523,971	27,215	551,186	54,089
RECONCILIATION OF FUNDS					
Total funds brought forward		1,590,937	-	1,590,937	1,536,848
TOTAL FUNDS CARRIED FORWARD		2,114,908	27,215	2,142,123	1,590,937

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

LOWTHER GARDENS LYTHAM

CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds *(as restated)* £
FIXED ASSETS					
Tangible assets	9	1,988,501	-	1,988,501	1,565,135
Investment property	10	145,000	-	145,000	80,000
		2,133,501	-	2,133,501	1,645,135
CURRENT ASSETS					
Stock		5,007	-	5,007	3,533
Debtors	12	13,788	358	14,146	13,045
Cash at bank		433,582	26,857	460,439	349,092
		452,377	27,215	479,592	365,670
CREDITORS					
Amounts falling due within one year	13	(414,518)	-	(414,518)	(381,600)
NET CURRENT ASSETS/(LIABILITIES)		37,859	27,215	65,074	(15,930)
TOTAL ASSETS LESS CURRENT LIBAILITIES		2,171,360	27,215	2,198,575	1,629,205
CREDITORS					
Amounts falling due after more than one year	14	(39,148)	-	(39,148)	(30,220)
PROVISIONS		(17,304)	-	(17,304)	(8,048)
NET ASSETS		2,114,908	27,215	2,142,123	1,590,937
FUNDS	15				
Unrestricted funds				2,114,908	1,590,937
Restricted funds				27,215	-
TOTAL FUNDS				2,142,123	1,590,937

The financial statements were approved by the Board of Trustees on 22/12/2021 and were signed on its behalf by:

Rosemary Withers
.....
R Withers - Trustee

The notes form part of these financial statements

LOWTHER GARDENS LYTHAM

CHARITY BALANCE SHEET
AT 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds *(as restated)* £
FIXED ASSETS					
Tangible assets	9	1,660,577	-	1,660,577	1,265,018
Investment property	10	145,000	-	145,000	80,000
		1,805,577	-	1,805,577	1,345,018
CURRENT ASSETS					
Debtors	12	162,667	358	163,025	161,749
Cash at bank		110,458	26,857	137,315	37,700
		273,125	27,215	300,340	199,449
CREDITORS					
Amounts falling due within one year	13	(50,846)	-	(50,846)	(795)
NET CURRENT ASSETS		222,279	27,215	249,494	198,654
TOTAL ASSETS LESS CURRENT LIABILITIES		2,027,856	27,215	2,055,071	1,543,672
NET ASSETS		2,027,856	27,215	2,055,071	1,543,672
FUNDS	15				
Unrestricted funds				2,027,856	1,543,672
Restricted funds				27,215	-
TOTAL FUNDS				2,055,071	1,543,672

The financial statements were approved by the Board of Trustees on 22/12/2021 ..... and were signed on its behalf by:

Rosemary Withers

.....
R Withers - Trustee

LOWTHER GARDENS LYTHAM

CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2021

	Notes	Year Ended 31.3.21 £	Year Ended 31.3.30 £
Net cash inflow from operating activities	16	114,612	197,838
Investing activities			
Purchase of fixed assets		(57,008)	(31,941)
Net cash used in investing activities		57,604	165,897
Financing activities		(26,258)	
Repayment of borrowings		80,000	-
Proceeds of borrowings		-	-
Net increase/(decrease) in cash and cash equivalents		111,346	165,897
Cash and cash equivalents at beginning of year		349,092	183,195
Cash and cash equivalents at end of year		460,438	349,092
Relating to:			
Cash at bank and in hand		460,438	349,092

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Reduced disclosure exemption

In accordance with FRS 102, the charity has taken advantage of the exemptions from the following disclosure requirements in respect of its individual financial statements. These disclosures are given on a consolidated basis:

- Section 7 ‘Statement of Cash Flows’ – presentation of a statement of cash flow and related notes and disclosures.
- Section 11 ‘Basic Financial Instruments’ & Section 12 ‘Other Financial Instruments Issues’ – Carrying amounts, interest income/expense and net gains/losses for each category of financial instruments; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

Fund accounting

All funds are retained in a general unrestricted fund which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The entity has been significantly impacted by the COVID-19 pandemic and the imposed closures. The entity has made a surplus of £64,394 before gains from the revaluation of fixed assets but has relied heavily upon government financial support. The COVID-19 pandemic continues to provide uncertainty for the future with potential further closures and/or restrictions and with no guarantee of further government financial support.

However, the entity has successfully managed to reduce costs in line with any reductions in income and continues to have a healthy cash balance. The trustees have therefore continued to adopt the going concern basis of accounting in the preparation of these financial statements.

1. ACCOUNTING POLICIES - CONTINUED

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Buildings	- 2% on cost
Improvements to property	- Straight line over 30 years
Plant and machinery	- 10% on cost
Computer equipment	- Straight line over 3 years

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

Taxation
No provision has been made for the corporation tax or deferred tax as this is a registered charity and has not carried out any activities which have given a rise to a tax liability.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the accounting policies, the Trustees are required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

3. OTHER INCOME

	Year Ended 31.3.21 £	Year Ended 31.3.20 £
Donations and gifts	-	92,286
Fundraising activities	84,837	24,804
Grants	3,500	76,850
Other incoming resources	273,179	20,514
Investment income	-	633
	361,516	215,087

4. EXPENDITURE

	Notes	Year Ended 31.3.21 £	Year Ended 31.3.20 £
Fundraising expenses		4,968	19,610
Hire of plant and machinery		8,403	10,542
Wages	6	138,725	211,567
Cleaning, laundry and waste		6,433	13,208
Light, heat and water		6,655	16,524
Telephone, fax and internet		2,088	2,154
Postage and stationery		1,762	17,250
Advertising and marketing		13,468	16,279
Motor and travel		779	1,028
Repairs and renewals		10,847	33,044
Computer maintenance		19,686	30,715
Depreciation	5	55,433	51,953
Insurance		7,667	4,866
Staff hire/training		19,748	18,217
Sundry		7,223	5,474
Finance charges		11,744	16,649
Bad debts		587	3,138
Accountancy	5	8,425	6,019
Legal and professional fees		34,997	71,924
Tax		9,256	5,344
Reversal of depreciation on revaluation		(392,677)	-
Revaluation		(94,115)	-
		(117,898)	555,505

5. NET INCOME FOR THE YEAR INCLUDES:

This is stated after charging:	Year Ended 31.3.21 £	Year Ended 31.3.20 £
Depreciation on owned assets	55,433	51,953
Bank loan interest	1,359	1,228
Auditors remuneration:		
- Audit of the financial statements	4,000	4,000
- Other services	4,425	2,019

6. STAFF COSTS

	Year Ended 31.3.21 £	Year Ended 31.3.20 £
Wages and social security	136,636	208,409
Other pension costs	2,089	3,158
	138,725	211,567

Particulars of employees:

The average number of employees during the year was as follows:	10	20

No employee received remuneration of more than £60,000 during the year (2020 - £60,000).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

The Limited Company was charged £51,787 (2020: £32,223) for services provided by Pendle Productions Ltd, a company controlled by Mr T J Lince, a director and trustee of the company during the year. At the year end the Company owed the above company £8,690 (2020: £8,000).

The Limited Company was charged £12,065 (2020: £13,627) for services provided by Mr D J Creasey, a director and trustee of the company during the year. At the year end the Company owed Mr Creasey £Nil (2020: £Nil).

8. TAXATION

Lowther Gardens Lytham is a registered charity and is therefore exempt from tax on income and gains to the extent that these are applied to its charitable objects.

The trading subsidiary is subject to corporation tax and the charge in the year is shown in the detailed consolidated statement of financial activities.

9. TANGIBLE FIXED - ASSETS – GROUP

	Land	Buildings	Improvements to property
	£	£	£
COST			
At 1 April 2020	235,500	1,393,603	200,849
Additions	-	2,359	-
Revaluations	21,500	7,615	-
At 31 March 2021	257,000	1,403,577	200,849
DEPRECIATION			
At 1 April 2020	-	364,785	-
Charge for year	-	27,892	6,695
Revaluation adjustments	-	(392,677)	-
At 31 March 2021	-	-	6,695
NET BOOK VALUE			
At 31 March 2021	257,000	1,403,577	194,154
At 31 March 2020	235,500	1,028,818	200,849

	Plant & Machinery	Computer Equipment	Totals
	£	£	£
COST			
At 1 April 2020	320,020	6,925	2,156,897
Additions	54,649	-	57,008
Revaluations	-	-	29,115
At 31 March 2021	374,669	6,925	2,243,020
DEPRECIATION			
At 1 April 2020	223,673	3,304	591,762
Charge for year	18,908	1,939	55,434
Revaluation adjustments	-	-	(392,677)
At 31 March 2021	242,581	5,243	254,519
NET BOOK VALUE			
At 31 March 2021	132,088	1,682	1,988,501
At 31 March 2020	96,347	3,621	1,565,135

9. TANGIBLE FIXED - ASSETS – CHARITY *(restated)*

	Land	Buildings	Plant and Machinery	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2020	235,500	1,393,603	172,284	1,801,387
Additions	-	2,359	-	2,359
Revaluations	21,500	7,615	-	29,115
At 31 March 2021	257,000	1,403,577	172,284	1,832,861
DEPRECIATION				
At 1 April 2020	-	364,785	171,585	536,370
Charge for the year	-	27,892	699	28,591
Revaluation adjustments	-	(392,677)	-	(392,677)
At 31 March 2021	-	-	172,284	172,284
NET BOOK VALUE				
At 31 March 2021	257,000	1,403,577	-	1,660,577
At 31 March 2020	235,500	1,028,818	699	1,265,018

The land and buildings were valued by Lea Hough Chartered Surveyors on 2 September 2021. If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amount included would have been as follows:

	2021	2020
	£	£
Cost	1,803,747	1,801,388
Accumulated depreciation	(564,961)	(536,370)
Carrying value	1,238,786	1,265,018

10. INVESTMENT PROPERTY *(restated)*

	£
FAIR VALUE	
At 1 April 2020	80,000
Revaluation	65,000
At 31 March 2021	145,000
NET BOOK VALUE	
At 31 March 2021	145,000
At 31 March 2020	80,000

11. INVESTMENT IN SUBSIDARY COMPANIES

The charity has a subsidiary company, Lowther Gardens (Lytham) Management Limited. This is a private company limited by guarantee without share capital. By virtue of its effective management being closely integrated to the charity, in that the Directors are also Trustees of the charity, and that its trade is for the benefit of the charity it is therefore treated as a subsidiary.

Details of the subsidiary company are disclosed below:

Lowther Gardens (Lytham) Management Ltd **Company number: 07520640**	2021 £	2020 £
Assets	668,121	626,265
Liabilities	(581,069)	(579,000)
Capital & Reserves	87,052	47,265
Turnover	151,509	1,149,635
Expenditure	(102,466)	(1,121,506)
Profit/(Loss)	49,043	28,129

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2021 £	2020 £
Trade debtors	3,311	3,574
Prepayments and other debtors	10,835	9,471
	14,146	13,045

CHARITY	2021 £	2020 £
Prepayments and other debtors	2,078	1,823
Intercompany debtor	160,947	159,926
	163,025	161,749

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2021 £	2020 £
Trade creditors	13,603	36,805
Taxation and social security	1,632	2,581
VAT	-	4,687
Other creditors	12,171	1,489
Accruals	322,298	316,038
Bank Loans	50,000	15,000
FBC Loan	5,000	5,000
HP	9,814	-
	414,518	381,600

CHARITY	2021 £	2020 £
Trade creditors	20	33
Accruals and deferred income	826	762
Bank Loans	50,000	-
	50,846	795

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

GROUP	2021	2020
	£	£
FBC Loan	25,220	30,220
HP	13,928	-
	39,148	30,220

15. FUNDS

GROUP	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	245,919	62,571	841	309,331
Fair value reserve	-	94,115	-	94,115
Property asset fund	1,345,018	364,086	2,359	1,711,462
	1,590,937	520,772	3,200	2,114,908
Restricted funds				
Tree Guardians Adopt a Tree Scheme	-	5,577	-	5,577
Bobby Ball Statue Donations	-	21,638	-	21,638
Park Benches	-	3,200	(3,200)	-
	-	30,415	(3,200)	27,215
TOTAL FUNDS	1,590,937	551,186	-	2,142,123

15. FUNDS - CONTINUED

CHARITY	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	198,654	22,784	841	222,279
Fair value reserve	-	94,115	-	94,115
Property asset fund	1,345,018	364,086	2,359	1,711,462
	1,543,672	480,985	3,200	2,027,856
Restricted funds				
Tree Guardians Adopt a Tree Scheme	-	5,577	-	5,577
Bobby Ball Statue Donations	-	21,638	-	21,638
Park Benches	-	3,200	(3,200)	-
	-	30,415	(3,200)	27,215
TOTAL FUNDS	1,543,672	511,399	-	2,055,071

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income	64,394	54,089
Tax	9,256	5,344
Depreciation	55,433	51,953
Change in stock	(1,474)	(277)
Change in debtors	(1,101)	41,687
Change in creditors	(11,896)	45,042
	114,612	197,838

17. PRIOR YEAR ADJUSTMENT

The charity has included a prior year adjustment to reclassify buildings from tangible assets to investment property which are both included within fixed assets.

The impact on the balance sheet for the year ended 31 March 2020 is as follows:

- Decrease tangible fixed assets by £80,000
- Increase investment property by £80,000

There is no impact on the Statement of Financial Activities or overall funds.

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Year Ended 31.3.21		Year Ended 31.3.20	
	£	£	£	£
TURNOVER		151,509		1,149,635
Cost of sales		(79,915)		(755,128)
GROSS SURPLUS		71,594		394,507
Other Income				
Donations and gifts	-		92,286	
Fundraising activities	84,837		24,804	
Grants	3,500		76,850	
Other incoming resources	273,179		20,514	
Investment income	178		633	
		361,694		215,087
		433,288		609,594
Expenditure				
Fundraising expenses	4,968		19,610	
Hire of plant and machinery	8,403		10,542	
Wages	138,725		211,567	
Cleaning, laundry and waste	6,433		13,208	
Light, heat and water	6,655		16,524	
Telephone, fax and internet	2,088		2,154	
Postage and stationery	1,762		17,250	
Advertising and marketing	13,468		16,279	
Motor and travel	779		1,028	
Repairs and renewals	10,847		33,044	
Computer maintenance	19,686		30,715	
Depreciation	55,433		51,953	
Reversal of depreciation on revaluation	(392,677)		-	
Revaluation	(94,115)		-	
Insurance	7,667		4,866	
Staff hire/training	19,748		18,217	
Sundry	7,223		5,474	
		182,907		(452,431)
Carried forward		616,195		157,163

LOWTHER GARDENS LYTHAM

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		Year Ended 31.3.21		Year Ended 31.3.20
	£	£	£	£
Brought forward		616,195		157,163
Finance charges	11,744		16,649	
Bad debts	587		3,138	
Accountancy	8,425		6,019	
Legal and professional fees	34,997		71,924	
		55,753		97,730
SURPLUS BEFORE TAXATION		560,442		59,433
Tax on surplus/(deficit)		9,256		5,344
SURPLUS FOR THE FINANCIAL YEAR		551,186		54,089
OTHER COMPREHENSIVE INCOME		-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		551,186		54,089