

HOGHTON TOWER PRESERVATION TRUST

England & Wales · Charity number 508357

Details

Status Registered

Legal form Other

Registered 1979-01-18

Register [View on the Charity Commission register](#)

Contact

Address Hoghton Tower
Hoghton
Preston
PR5 0SH

Phone 01254 85 2986

Email mail@hoghtontower.co.uk

Website www.hoghtontower.co.uk

Activities

Objects: 1. THE RESTORATION AND PRESERVATION OF THE TOWER AS A BUILDING OF HISTORIC INTEREST FOR THE BENEFIT OF THE COMMUNITY AT LARGE AND THE ADVANCEMENT OF EDUCATION OF PUBLIC IN SUCH MANNER AS HEREAFTER APPEARS. 2. THE PRESERVATION OF ALL RECORDS RELATING TO THE HISTORY OF THE TOWER AND THE ENCOURAGEMENT OF HISTORICAL RESEARCH WITH REGARD THERETO AND IN RESPECT OF THE HISTORY OF HOGHTON AND COUNTY PALATINE OF LANCASHIRE. 3. THE FOSTERING OF PUBLIC EDUCATION AND INTEREST IN MATTERS CONNECTED WITH THE PRESERVATION OF THE ENVIRONMENT IN PARTICULAR THE PRESERVATION OF THE FAUNA AND FLORA OF HOGHTON.

Activities: Maintaining and preserving the historic fabric of Hoghton Tower
Making Hoghton Tower available to the community at large through house open days, school tours and private tours
Maintaining the grounds and gardens of Hoghton Tower
Education and research activities into the history of the house and archives

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** HOGHTON
- Cheshire East
- Cheshire West & Chester
- Cumbria
- Lancashire
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£114,190	£195,009	-	-
2024-03-31	£91,613	£173,174	-	-
2023-03-31	£81,663	£195,336	-	-
2022-03-31	£368,737	£188,561	-	-
2021-03-31	£230,246	£176,761	-	-

Trustees

Name	Role	Appointed
Elena FARAONI	Chair	2015-03-21
ARWEL LEWIS		2012-04-12
DUCCIO FARAONI		2012-04-09
ELLIE BOTTI		
James Kenric Belsak		2022-12-03
MARY LANGFORD		2012-04-12

HOGHTON TOWER PRESERVATION TRUST

England & Wales - Charity number 508357

Accounts

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2025**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2025

Registered charity name Hoghton Tower Preservation Trust

Charity registration number 508357

Registered office Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

The Trustees

The Trustees who served the charity during the period were as follows: -

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
James K Belsak

Accountants and Independent Examiners Triple Bottom Line Accounting Ltd
The Enterprise Centre
UEA, Norwich
NR4 7TJ

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Introduction

The Trustees present their report and financial statements for the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated Trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of Trustees

The Trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three Trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All Trustees operate on an entirely voluntary basis. The Trust Deed states that any Trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a Trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New Trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the Trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Governance and organisational structure

The charity is currently supervised by six Trustees who meet regularly to supervise the strategic and administrative organisation of the charity. They provide management support and financial oversight, regularly reviewing risks and future strategy. Trustees also assist on operations and duty management as much as possible as a way of understanding all issues thoroughly and supporting the small number of executive staff who operate on site 7 days a week. In addition to Trustee meetings, the Chair of the Board meets the executive staff on a weekly basis for team meetings to discuss budget, events and other operational matters.

The Trust's trading arm, Houghton Tower Ltd, operates alongside the Trust. The Chair of the Board of Trustees is Houghton Tower Ltd's director and person with significant control

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Key management personnel and investment in staff

A small executive staff split their time across the work of the Trust and its trading arm, Hoghton Tower Ltd.

During the year, the organisation needed to restructure due to the loss of our Business Development Manager. Two new roles were created: Business Manager and a marketing assistant (both appointed in November 2024). The roles were designed to lead on income generation on targeted areas and to help implement and further develop the Trust's marketing strategy. The Development Manager is a further essential role. These positions are supported by further staff in the office, tearoom and 2 new event development and management posts. The FTE for this year was 3.

Staff are provided with a thorough induction and with health and safety training as well as other developmental training courses as required by their specific role or function. The Trust relies on the effort and dedication of volunteers. More details about their essential role is provided later in the report.

The Trust's objects

The Trust has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the Trustees have had due regard to the guidance published by the Charity Commission on public benefit. The charity balances its need to deliver activity of public benefit with the need to raise funds. In delivering any public fundraising activities, the Trustees place a high priority on health and safety and their duty of care to staff, volunteers and visitors. This commitment is reflected in the executive team's dedication of time and resource to training, development of risk assessments, event management planning, and engagement with the appropriate public authorities.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focusing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities. This work continued throughout 2024-25.

Vision to 2025 will be extended beyond

The vision for the Trust remained:

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Whilst it is clear that the year was challenging with change in our staff team in the wider context of increasing staff costs, insurance and energy costs and less disposable income for visitors and potential clients, the Trustees have clear plans for 2025-26 which are detailed in the next sections.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Total incoming resources for the financial year were £114,190 (2024: £91,613), an increase of 24.6% from the prior year of £22,577. This has come mainly from increases in donations and trading activities.

Expenditure on charitable activities for the financial year was £195,009 (2024: £147,891 (restated)), an increase of 31.8% from the prior year of £47,118. This expenditure corresponds to cost increases in salaries, overheads and event costs, but has also been adjusted for the write back of depreciation of heritage assets from prior years.

Net outgoing resources for the period amounted to £80,819 (2024: net outgoing resources of £56,278 (restated)), reflecting a deficit for the year.

Heritage asset accounting

During the year, the Trustees reviewed the accounting treatment of the charity's Grade II listed building following a governance and financial reporting review. This review concluded that the building meets the definition of a heritage asset under the Charities SORP and should not be depreciated due to its indefinite useful life.

As a result, prior year financial statements have been restated to correct the previous accounting treatment. The restatement increases both the value of heritage assets and the level of restricted funds held, reflecting the fact that these funds remain invested in the heritage asset while it is retained by the charity.

The Trustees believe this correction improves the accuracy and transparency of the charity's financial reporting and better reflects the stewardship of restricted funds.

As a result, the Statement of Financial Activities shows total funds of £63,607, of which £81,090 are restricted funds (of which £80,000 are held in the form of heritage assets), and unrestricted funds are in deficit of £17,483 at the end of this financial year. However, £99,000 has been invested for the next financial year towards insurance and conditional survey costs, which will boost cashflow and help towards the increasing overheads of maintaining the buildings and grounds.

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that they consider the mitigations for such risks.

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months' core expenditure. At the year end, free reserves were in deficit by £17,483 (2024: reserves of surplus £64,416 (restated)).

The Trustees face the challenge of building the 3 months reserves back up. This will be done by:

- Increasing the success of all the commercial income streams which means that the trading arm can increase the level of donations back to the Trust. The three target growth areas are weddings, accommodation provision and venue hire for filming and commercial use
- Increased fundraising activities, including increasing gift aid revenues and specific grant applications. An application for £99K funding was submitted and successful in March 2025 to help the Trust through 2025-26.

Review of 2024/25

The Trust continues with its mission to protect this important heritage asset in Lancashire. This was a very difficult year for the Trust with rising costs and dropping income across all income streams.

Hoghton Tower reopened for another open access season in April 2024 to mid-October 2025 although the house and grounds remained open year-round for regular events and private bookings.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Visitor Numbers, Events and Income Generation

In 2024/25 the house open season of the house and grounds was between April- October (Thursdays to Sunday).

- A total of 36,830 people visited the Tower in some way in the year.
- 6604 visitors visited the house and gardens either on a tour or on a 'self-guided' basis.
- Fundraising events took place including family favourites such as the Ghost Tours, Motorcycle Sprint and Father Christmas.
- Trading activities were carried out by the trading arm, Hoghton Tower Ltd including:
 - The monthly farmers market ran regularly
 - Self-catering holiday accommodation in the Irishmans Tower
 - Tea room operation
 - Some new commercial events and corporate venue hires
 - A small selection of retail items were sold via the ticket booth.
 - Weddings remained an area of underperformance.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website and is active on all main social media channels.

This is an area of focus for the new marketing assistant who undertook work on the website's back links and Google ranking improvement.

Education, learning and volunteer engagement

School visits saw a marginal improvement on the previous year with 738 children visiting. Schools continued to report that coach hire remains a key barrier.

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. We now have about 40 volunteers. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing, welcoming visitors as well as helping in the office. Some notable achievements from our volunteers this year include:

- Development of a new garden tour into areas previously closed to the public
- The start of a study on the location of the chapel. Funding was awarded by the Lancashire and Cheshire Antiquarian Society for this work
- Reformation of the Volunteer Communications group
- Revival of the volunteer- led internal newsletter
- Work continued on the set up of Dolls Houses that were newly donated to the Trust's collection.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year with expenditure in the region of £28K. This is in addition to basic repairs and maintenance expenditure to the house and grounds. Some of the highlights of this year include:

- A significant drainage repair project for the visitor toilets. This included archaeological oversight
- Repairs to the roof on the Rose Garden and Ramparts Garden elevations
- Emergency repairs to the rainwater goods on the west elevation near the archway to the inner courtyard
- Internal dry rot treatment.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Looking Forward 2025/26

The priorities for the Trustees for 2025-26 and in line with the objectives of the Strategic Plan are to ensure that:

- We run profit-making events and services. This is supported by constant data analysis
- Staff feel that they are in an environment that supports their productivity with refreshed job descriptions and line management structures
- New audiences are enchanted by the Tower by reviewing our marketing approach
- Fundraising opportunities are maximised by allowing the Development manager to focus on this area of their role.

Specific focus areas are:

- Delivering specific and time-boxed improvements in three priority areas: weddings, accommodation and filming income
- Make the tearoom offering profitable
- Develop viable new business propositions and identify partnership and funding opportunities - working with specialist events companies
- Develop the Trust's use of digital media and develop the use of influencer marketing to stay relevant and engaged with our current visitors and attract new audiences.
- Develop new fundraising events and critically assess old favourites to make them even better. This includes all the Christmas events for 2025.
- Use part of the £99K grant award towards a new condition survey for the grounds and buildings. This document will form the bedrock of the development of new funding campaigns and capital improvement projects for years to come based on the priorities identified.
- The Dolls House collection will need to be revalued given the significant additions over the last year. The Trust has not, as yet, been able to find a suitable firm to carry out the valuation.
- Develop plans for the redevelopment of the East Wing and the Pavillion Field, areas currently not open to the public.



.....
Elena Faraoni

Date: 30/01/2026

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

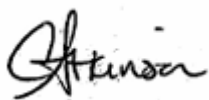
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Claire Atkinson ACMA CGMA
Triple Bottom Line Accounting Limited
The Enterprise Centre
Norwich NR4 7TJ

Date: 30th January 2026

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024R £
Income from:					
Donations	2	21,784	-	21,784	12,747
Charitable activities	3	57,922	1,200	59,122	52,588
Other trading activities	4	32,834	-	32,834	25,286
Investment income		450	-	450	992
Total		112,990	1,200	114,190	91,613
Expenditure on:					
Raising funds		46,648	-	46,648	33,976
Charitable activities		148,251	110	148,361	113,915
Total	5	194,899	110	195,009	147,891
Net income/(expenditure)		(81,909)	1,090	(80,819)	(56,278)
Transfers between funds		-	-	-	-
Net movement in funds		(81,909)	1,090	(80,819)	(56,278)
Reconciliation of funds:					
Total funds brought forward		64,426	80,000	144,426	200,704
Total funds carried forward	15	(17,483)	81,090	63,607	144,426

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

		Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024R £
Fixed assets					
Intangible asset	8	1,800	-	1,800	3,600
Tangible assets	9	23,771	-	24,861	29,175
Heritage assets	10	92,861	80,000	172,861	172,861
Investments	11	2	-	2	2
		119,524	80,000	199,524	205,638
Current assets					
Debtors: Amounts falling due within one year	12	8,173	-	8,173	28,892
Cash at bank and in hand		93,447	1,090	94,537	46,772
		101,620	1,090	102,710	75,664
Creditors: amounts falling due within one year	13	(129,402)	-	(129,402)	(22,556)
Net current assets		(26,692)	-	(26,692)	53,108
Total assets less current liabilities		91,742	81,090	172,832	258,744
Creditors: amounts falling due after more than one year	14	(109,225)	-	(109,225)	(114,319)
Net assets		(17,483)	81,090	63,607	144,426
Funds:					
Unrestricted funds		(17,483)	-	(17,483)	64,426
Restricted funds		-	81,090	81,090	80,000
Total funds	15	(17,483)	81,090	63,607	144,426

The financial statements were approved by the trustees on the 30th January 2026 and are signed on their behalf by:



.....
Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 October 2019) – (Charities SORP (FRS 102)) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hoghton Tower Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The Trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 of issue of the accounts. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are tangible assets with historic, artistic, architectural or cultural significance, held to advance the charity's charitable purposes. The charity capitalises heritage assets where reliable cost information is available. Heritage assets are recognised at cost and are not depreciated, as they are considered to have an indefinite useful life. The assets are reviewed annually for impairment.

Restricted funds representing investment in heritage assets are held at cost for as long as the charity retains ownership of the asset.

Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided as they are considered as heritage assets. The Dollshouse collection is included in the tour of Houghton Tower provided during public and private viewing.

A significant restoration of the Grade II listed barn roof has been re-classified as heritage assets. This restoration was grant funded by restricted funds. These restricted funds are held at cost representing the investment in the heritage asset.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Investments

Investments in subsidiaries are measured at cost less impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Prior Period Adjustment

During the year, the trustees identified that a heritage asset had been incorrectly accounted for in prior financial statements. The charity's Grade II listed building, restored using reclaimed and heritage-appropriate materials, meets the definition of a heritage asset under the Charities SORP (FRS 102).

In previous years, the asset was classified as tangible fixed assets and depreciation of £22,474 was charged in respect of the asset. Of this amount, £18,998 was charged to restricted funds representing grant funding received towards the restoration project, with the balance charged to unrestricted funds. Heritage assets with indefinite useful lives should not be depreciated under the SORP, and restricted funds representing investment in heritage assets should be held at cost while the charity retains the asset.

This has been treated as a prior period error in accordance with FRS 102 Section 10, as the information necessary to apply the correct accounting treatment was available at the time the original financial statements were approved. Comparative figures have therefore been restated to reverse the depreciation charged in prior periods and to reclassify the asset as a heritage asset.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Impact on funds as at 31 March 2024

	Unrestricted funds £	Restricted funds £	Total 2024 £
Funds previously stated	59,616	59,527	119,143
Correction to depreciation charge in current year	1,334	1,475	2,809
Reversal of prior year depreciation	3,476	18,998	22,474
Funds as restated	64,426	80,000	144,426

3 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Sundry donations	21,784	-	21,784	12,747
	21,784	-	21,784	12,747

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024R £
Gate monies	57,922	-	57,922	48,588
Grant income	-	1,200	1,200	4,000
	57,922	1,200	59,122	52,588

	Total 2025 £	Total 2024R £
Grants received in year		
LCAS Funding	1,200	-
Ecclesiastical	-	4,000
	1,200	4,000

The income from charitable activities was £57,922 of which £57,922 (2024: £48,588) was unrestricted and £Nil (2024 £Nil) was restricted. Grants received in the year were £1,200, of which £Nil (2024: £4,000) were unrestricted and £1,200 (2024: £Nil) were restricted.

Grant income has been re-stated for 2024 as this had been mis-coded in error.

5 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fundraising events	32,834	-	32,834	25,286
	32,834	-	32,834	25,286

The income from trading activities was £32,834 (2024: £25,286), all of which was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

6 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2025 £	Total funds 2024R £
Directly allocated to activities					
Repairs and maintenance	Direct	-	34,191	34,191	26,749
Event costs	Direct	18,959	-	18,959	15,657
LCAS Chapel Project	Direct	-	110	110	-
Support costs					
Wages and salaries	Staff time	-	53,835	53,835	51,898
Rates	Equally	183	92	275	227
Heat and light	Equally	15,934	7,967	23,901	14,590
Marketing, printing and postage	Equally	4,091	-	4,091	3,000
Insurance	Usage	2,249	35,233	37,482	32,606
Bank charges	Equally	1,094	547	1,641	1,461
Sundries	Equally	2,680	1,339	4,018	3,415
Depreciation	Usage	259	4,056	4,314	(16,112)
Amortisation	Usage	1,200	600	1,800	1,800
Legal and professional	Direct	-	47	47	35
Loan interest	Direct	-	489	489	565
Accountancy and bookkeeping costs	Direct	-	9,856	9,856	11,999
		46,648	148,361	195,009	147,891

Total resources expended were £195,009 (2024: £147,891 (restated)), of which £110 (2024: £Nil (restated)) was restricted and £194,899 (2024: £147,891 (restated)) was unrestricted.

Depreciation has been re-stated for the prior year due to the re-classification of Heritage Assets.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

7 Net (incoming)/outgoing resources

	2025 £	2024R £
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	4,314	(16,112)
Amortisation of intangible fixed assets	1,800	1,800
Independent examination fee (exclusive of VAT)	1,800	1,500

Depreciation has been re-stated for the prior year due to the re-classification of Heritage Assets.

8 Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

	2025 £	2024 £
Wages and salaries	53,337	51,418
Social security costs	498	480
	53,835	51,898

Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

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

	2025 No	2024 No
Number of staff	3	1

No employees had employee benefits in excess of £60,000 per annum (2024: £nil).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity in the year (2024: £nil). Travelling and other reimbursed expenses and costs amounting to £Nil (2024: £Nil) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of Trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

9 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2024	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2025	9,000	9,000
Amortisation		
At 1 April 2024	5,400	5,400
Charge for the year	1,800	1,800
Eliminated on disposals	-	-
At 31 March 2025	7,200	7,200
Net book value		
At 31 March 2025	1,800	1,800
At 31 March 2024	3,600	3,600

10 Tangible fixed assets

	Leasehold Improvements £	Fixtures, Fittings and Equipment £	Total £
Cost			
At 1 April 2024	14,355	49,088	63,443
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	14,355	49,088	63,443
Depreciation			
At 1 April 2024	1,435	32,833	34,268
Charge for the year	287	4,027	4,314
Eliminated on disposals	-	-	-
At 31 March 2025	1,722	36,860	38,582
Net book value			
At 31 March 2025	12,633	12,228	24,861
At 31 March 2024	12,920	16,255	29,175

Brought forward fixed assets have been re-stated to remove £140,451 from Leasehold Improvements to be reclassified as Heritage Assets. Similarly, £22,474 has been removed from depreciation brought forward to adjust for the assets which are not depreciated.

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

11 Heritage assets

	Dollshouse Collection £	Roof Restoration £
Valuation		
At 1 April 2024	32,410	140,451
Additions	-	-
Revaluation	-	-
At 31 March 2025	32,410	140,451

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. Additional dollshouses have been donated to the Charity since this valuation, however a value has not yet been attributed to this donation. Efforts have been made to secure an appropriate valuer but the market is very limited.

The charity owns a Grade II listed building which has been restored using reclaimed materials consistent with heritage status. The building is held for use in furtherance of the charity's objectives and is not held for investment or resale. The Trustees consider that the building has an indefinite useful life and, accordingly, no depreciation is charged. The asset is reviewed annually for impairment.

Five-year summary of heritage asset transactions

	2025 £	2024 £	2023 £	2022 £	2021 £
Cost brought forward	172,861	172,861	172,861	172,861	172,861
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	172,861	172,861	172,861	172,861	172,861

The roof restoration has been re-classified as heritage assets in the prior year, but the capital work dates back to 2017 so has been reflected as such in the five-year summary.

12 Investments

	Total 2025 £	Total 2024 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Houghton Tower Limited, a company registered in England and Wales. During the year, the company made a deficit of £11,196 (2024: deficit of £13,934) and as at 31 March 2025 had negative capital and reserves of £25,059 (2024: £13,863).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors: Amounts falling due within one year

	2025 £	2024 £
Trade debtors	140	795
Other debtors	2,557	755
Amount due from subsidiary undertaking	-	24,595
Prepayments and accrued income	5,477	2,747
	8,173	28,892

14 Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loan	2,157	2,937
Trade creditors	4,054	228
Other creditors	3,958	3,958
Amount due to subsidiary undertaking	10,731	-
Other taxes and social security	-	734
Accruals and deferred income	108,501	14,700
	129,402	22,557

15 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loan	16,489	17,624
Other creditors	92,736	96,694
	109,225	114,319

The charity received a bounce back loan in 2021. The loan is repayable over an extended period of 10 years following a 6-month capital repayment holiday in 2023/24 and 2024/25. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

16

Analysis of charitable funds

Current year	At 1 April 2024R £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2025 £
Unrestricted funds					
General fund	64,426	112,990	(194,899)	-	(17,483)
Restricted funds					
The Country House Association					
- Roof restoration	70,000	-	-	-	70,000
Garfield Weston Foundation -					
Roof restoration	10,000	-	-	-	10,000
LCAS	-	1,200	(110)	-	1,090
Total restricted funds	80,000	1,200	(110)	-	81,090
Total funds	144,426	114,190	(195,009)	-	63,607

Prior year	At 1 April 2023 £	Prior Year Adjustment £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024R £
Unrestricted funds						
General fund	139,702	3,476	91,613	(170,365)	-	64,426
Restricted funds						
Windows restoration	-		-	-	-	
The Country House Association						
- Roof restoration	52,729	17,271	-	-	-	70,000
Garfield Weston Foundation -						
Roof restoration	8,273	1,727	-	-	-	10,000
Total restricted funds	61,002	18,998	-	-	-	80,000
Total funds	200,704	22,474	91,613	(170,365)	-	144,426

The Country House Association and the Garfield Weston Foundation funds were received for the restoration of the roof. This asset has been restated as a heritage asset and has not been depreciated. These restricted funds are represented by heritage assets and are therefore not available for general purposes. They have been restated to their original cost as a prior year adjustment and will be held at cost for as long as the charity retains ownership of the asset.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

The Lancashire and Cheshire Antiquarian Society is a grant for a study of the Chapel and bell.

17 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2025 is as follows:

	Unrestricted funds £	Restricted funds £	Total 2025 £
Intangible fixed assets	1,800	-	1,800
Tangible fixed assets	23,771	1,090	24,861
Heritage assets	92,861	80,000	172,861
Investments	2	-	2
Current assets	102,710	-	102,710
Current liabilities	(129,402)	-	(129,402)
Long term liabilities	(109,225)	-	(109,225)
	(17,483)	81,090	63,607

18 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a license to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £nil (2024: £Nil) from Hoghton Tower Limited. There was also an amount of £10,731 due to Hoghton Tower Limited (2024: £24,595 due from Hoghton Tower Limited) at the year end.

At the end of the year, the Charity had amounts due to other related parties of £83,500 (2024: £83,500).

Document Information

Document

Title	HTPT Annual Accounts FINAL March 25 for signing
ID	f6e22420-963d-45b2-83fc-2025927c67ce
Status	Signed
Sender	Claire Atkinson (claire@triplebottomlineaccounting.com)
Dept/business	Triple Bottom Line Accounting
Dept/business ID	triple-bottom-line-accounting
PDF Certified	True

Recipients

Name	Role	Authentication	Sign time
Elena Faraoni <elena.faraoni@mac.com>	Signer	Email	Fri, 30 Jan 2026 19:01:20 +0000

History

Event	Email	IP address	Date/Time
HTPT Annual Accounts FINAL March 25 for signing created by Claire Atkinson	claire@triplebottomlineaccounting.com	86.137.132.53	Fri, 30 Jan 2026 18:59:53 +0000
HTPT Annual Accounts FINAL March 25 for signing emailed to Elena Faraoni	claire@triplebottomlineaccounting.com		Fri, 30 Jan 2026 18:59:54 +0000
elena.faraoni@mac.com opened email for document HTPT Annual Accounts FINAL March 25 for signing	elena.faraoni@mac.com		Fri, 30 Jan 2026 19:00:14 +0000
HTPT Annual Accounts FINAL March 25 for signing visited by Elena Faraoni	elena.faraoni@mac.com	82.132.217.161	Fri, 30 Jan 2026 19:00:20 +0000
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HTPT Annual Accounts FINAL March 25 for signing completed by Elena Faraoni	elena.faraoni@mac.com	82.132.217.161	Fri, 30 Jan 2026 19:01:20 +0000
'HTPT Annual Accounts FINAL March 25 for signing' completed.	claire@triplebottomlineaccounting.com		Fri, 30 Jan 2026 19:01:20 +0000

HOGHTON TOWER PRESERVATION TRUST

England & Wales - Charity number 508357

Accounts

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2024**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2024

Registered charity name Hoghton Tower Preservation Trust

Charity registration number 508357

Registered office Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

The trustees

The trustees who served the charity during the period were as follows: -

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
Edward Perry
(resigned December
2023)
James K Belsak

Accountants and Independent Examiners Triple Bottom Line Accounting Ltd
The Enterprise Centre
UEA, Norwich
NR4 7TJ

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Introduction

The trustees present their report and financial statements for the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of trustees

The trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All trustees operate on an entirely voluntary basis. The Trust Deed states that any trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Organisational structure

The charity is currently supervised by six trustees who meet regularly to supervise the strategic and administrative organisation of the charity. The charity depends to a large degree on the trustees' executive direction and energy. Trustees assist on operations as much as possible as a way of understanding all issues thoroughly and supporting the small number of staff.

Key management personnel

The trustees are supported by a small staff and a body of volunteer guides. There are no key management personnel.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Trading Subsidiary

Hoghton Tower Ltd operates as Hoghton Tower Preservation Trust's trading arm and the Chair of the Board of Trustees is Hoghton Tower Ltd's director.

The charity has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focusing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities into the next 4 years. It is clear given increasing costs and other challenges the plan needs to be flexed and reconsidered on an annual basis.

Vision to 2024 will be extended beyond

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Financial review

The deficit for the year amounted to £81,561 (2023: Deficit of £113,676). Expenditure in the year on charitable activities has been £173,174 (2023: £195,336).

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that systems are in place to mitigate the major risks, in particular having driven the organisation through the pandemic.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months' expenditure. At the year end, free reserves were £53,107 (2023: £132,838).

Review of 2023/24

The Trust continues with its mission to protect this important heritage asset in Lancashire. This was a very difficult year for the Trust with rising costs and dropping income across all income streams.

Hoghton Tower reopened for another open access season in April 2023 to mid-October 2023 although the house and grounds remained open year round for regular events and private bookings.

Visitor Numbers, Events and Income Generation

In 2023/24 the house open season of the house and grounds was between April- October (Thursdays to Sunday). A total of 38747 people visited the Tower in some way in the year. 4837 visitors took a tour of the house and gardens. Some of the regular fundraising events were run as normal this year.

Trading activities were carried out by the trading arm, Hoghton Tower Ltd including:

- The "Merchant of Hoghton" (a monthly farmers market) ran regularly
- Self-catering holiday accommodation in the Irishmans Tower
- Tea room operation
- The shop was not reopened but a limited amount of stock was sold via the ticket booth.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website and is active on all main social media channels.

Education, Learning and volunteer engagement

School visits were significantly lower this year with 711 children visiting. The main reason for this, having discussed with local school contacts is the cost of coach/bus travel to the location.

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing, welcoming visitors as well as helping in the office. We certainly count our Trustees amongst these volunteers and thank them also for the guidance and direction.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year. Some of the highlights of this year include:

- An upgrade of the fire alarm system for the whole building
- The installation of an air source heat pump system for the Banqueting Hall
- Repair of the ceiling in the Dolls House exhibition room and the Buckingham Bedroom
- Various areas of patch roof repair in the inner and outer courtyards
- Repair to hoppers and surrounding lead work in the inner courtyard.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Review of 2023/24 continued

Investment in staff

The Trust continues to have a very small staff establishment, with 3 FTEs as well as a number of part-time roles in particular in the catering operations.

Looking Forward 2024/25

The priorities will be as follows:

- Ongoing patch roof repairs
- Organising our staffing to be able to focus more on grant and fundraising projects rather than just operations.

.....
Elena Faraoni

Date:

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Peter Ellington FAIA
Triple Bottom Line Accounting Limited
The Enterprise Centre
Norwich NR4 7TJ

Date:

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations	2	12,747	-	12,747	3,752
Charitable activities	3	52,588	-	52,588	50,539
Other trading activities	4	25,286	-	25,286	27,499
Investment income		992	-	992	-
Total		91,613	-	91,613	81,790
Expenditure on:					
Raising funds		35,493	-	35,493	29,991
Charitable activities		136,206	1,475	137,681	165,345
Total	5	171,699	1,475	173,174	195,336
Net income/(expenditure)		(80,086)	(1,475)	(81,561)	(113,546)
Transfers between funds		-	-	-	-
Net movement in funds		(80,086)	(1,475)	(81,561)	(113,546)
Reconciliation of funds:					
Total funds brought forward		139,702	61,002	200,704	314,250
Total funds carried forward	15	59,616	59,527	119,143	200,704

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets					
Intangible asset	8	3,600	-	3,600	5,400
Tangible assets	9	84,815	59,527	144,342	134,104
Heritage assets	10	32,410	-	32,410	32,410
Investments	11	2	-	2	2
		120,827	59,527	180,354	171,916
Current assets					
Debtors: Amounts falling due within one year	12	28,892	-	28,892	44,291
Cash at bank and in hand		46,772	-	46,772	101,919
		75,664	-	75,664	146,210
Creditors: amounts falling due within one year	13	(22,556)	-	(22,556)	(13,372)
Net current assets		53,108	-	53,108	132,838
Total assets less current liabilities		173,935	59,527	233,462	304,754
Creditors: amounts falling due after more than one year	14	(114,319)	-	(114,319)	(104,050)
Net assets		59,616	59,527	119,143	200,704
Funds:					
Unrestricted funds		59,616	-	59,616	139,702
Restricted funds		-	59,527	59,527	61,002
Total funds	15	59,616	59,527	119,143	200,704

A prior year adjustment of £127 has been made unrestricted brought forward funds.

The financial statements were approved by the trustees on the and are signed on their behalf by:

.....
Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 October 2019) – (Charities SORP (FRS 102)) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hoghton Tower Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 of issue of the accounts. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided on heritage assets. The Dollshouse collection is included in the tour of Houghton Tower provided during public and private viewing.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

Investments

Investments in subsidiaries are measured at cost less impairment.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Sundry donations	12,747	-	12,747	3,752
	12,747	-	12,747	3,752

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Gate monies	52,588	-	52,588	50,539
Grant income	-	-	-	-
	52,588	-	52,588	260,887

	Total 2024 £	Total 2023 £
Grants received in year	-	-
There were no grants received in the year.	-	-
	-	-

The income from charitable activities was £52,588 of which £52,588 (2023: 50,539) was unrestricted and £Nil (2023 £Nil) was restricted.

4 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fundraising events	25,286	-	25,286	27,499
	25,286	-	25,286	27,499

The income from trading activities was £25,286 (2023: £27,499), all of which was unrestricted.
A prior year adjustment of £127 has been made to income.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2024 £	Total funds 2023 £
Directly allocated to activities					
Wages and salaries	Direct	-	-	-	-
Flowers and gardening	Direct	-	-	-	-
Repairs and maintenance	Direct	-	26,749	26,749	82,822
Event costs	Direct	15,657	-	15,657	18,327
Castle Studies Project costs	Direct	-	-	-	-
Support costs					
Wages and salaries	Staff time	-	51,898	51,898	39,501
Rates	Equally	151	76	227	640
Heat and light	Equally	9,727	4,863	14,590	3,206
Marketing, printing and postage	Equally	3,000	-	3,000	-
IT costs	Usage	-	-	-	-
Insurance	Usage	1,956	30,650	32,606	23,290
Bank charges	Equally	974	487	1,461	1,262
Sundries	Equally	2,277	1,138	3,415	9,629
Depreciation	Usage	550	8,621	9,171	7,351
Amortisation	Usage	1,200	600	1,800	-
Training	Direct	-	-	-	-
Legal and professional	Direct	-	35	35	35
Loan interest	Direct	-	-	-	900
Bank interest	Direct	-	565	565	566
Accountancy and bookkeeping costs	Direct	-	11,999	11,999	7,807
		35,493	137,681	173,174	195,336

Total resources expended were £173,174 (2023: £195,336), of which £1,475 (2023: £1,475) was restricted and £171,699 (2023: £193,861) was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

6 Net (incoming)/outgoing resources

	2024	2023
	£	£
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	9,171	7,351
Amortisation of intangible fixed assets	1,800	1,800
Independent examination fee (exclusive of VAT)	1,500	1,800

7 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2024	2023
	£	£
Wages and salaries	51,418	39,139
Social security costs	480	362
	51,898	39,501

Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

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

	2024	2023
	No	No
Number of staff	1	1

No employees had employee benefits in excess of £60,000 per annum (2023: £nil).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2023: £nil). Travelling and other reimbursed expenses and costs amounting to £Nil (2023: £775) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2023	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2024	9,000	9,000
Amortisation		
At 1 April 2023	3,600	3,600
Charge for the year	1,800	1,800
Eliminated on disposals	-	-
At 31 March 2024	5,400	5,400
Net book value		
At 31 March 2024	3,600	3,600
At 31 March 2023	5,400	5,400

9 Tangible fixed assets

	£	£	£
Cost			
At 1 April 2023	154,806	29,678	184,484
Additions	-	19,410	19,410
Disposals	-	-	-
At 31 March 2024	154,806	49,088	203,893
Depreciation			
At 1 April 2023	23,622	26,758	50,380
Charge for the year	3,096	6,075	9,171
Eliminated on disposals	-	-	-
At 31 March 2024	26,719	33,833	59,551
Net book value			
At 31 March 2024	128,087	16,255	144,342
At 31 March 2023	131,184	2,920	134,104

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

10 Heritage assets

	Dollshouse Collection £
Valuation	
At 1 April 2023	32,410
Additions	-
Revaluation	-
At 31 March 2024	32,410

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. An additional two dollshouses have been donated to the Charity since this valuation. A value has not yet been attributed to this donation.

Five year summary of heritage asset transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
Cost brought forward	32,410	32,410	32,410	32,410	32,410
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	32,410	32,410	32,410	32,410	32,410

11 Investments

	Total 2024 £	Total 2023 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Houghton Tower Limited, a company registered in England and Wales. During the year, the company made a deficit of £13,934 (2023: deficit of £7,005) and as at 31 March 2024 had negative capital and reserves of £13,863 (2023: £69 (positive)).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors: Amounts falling due within one year

	2024	2023
	£	£
Trade debtors	795	456
Other debtors	755	119
Amount due from subsidiary undertaking	24,595	43,716
Prepayments and accrued income	2,747	-
	28,892	44,291

13 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loan	2,937	1,991
Trade creditors	227	2,129
Other creditors	3,958	-
Other taxes and social security	734	822
Accruals and deferred income	14,700	8,430
	22,556	13,372

14 Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loan	17,624	20,550
Other creditors	96,694	83,500
	114,319	104,050

The charity received a bounce back loan in 2021. The loan is repayable over 7 years following a 6-month capital repayment holiday in this financial year. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

15	Analysis of charitable funds					
	Current year	At 1	Incoming	Outgoing	Transfers	At 31
		April 2023	resources	resources		March 2024
		£	£	£	£	£
	Unrestricted funds					
	General fund	139,702	91,613	(171,699)	-	59,616
	Restricted funds					
	The Country House Association - Roof restoration	52,729	-	(1,275)	-	51,454
	Garfield Weston Foundation - Roof restoration	8,273	-	(200)	-	8,073
	Total restricted funds	61,002	-	(1,475)	-	59,527
	Total funds	200,704	91,613	(173,174)	-	119,143
	Prior year	At 1	Incoming	Outgoing	Transfers	At 31
		April 2022	resources	resources		March 2023
		£	£	£	£	£
	Unrestricted funds					
	General fund	247,242	81,790	(193,861)	4,531	139,702
	Restricted funds					
	The Country House Association - Roof restoration	54,004	-	(1,275)	-	52,729
	Garfield Weston Foundation - Roof restoration	8,473	-	(200)	-	8,273
	Castle Studies Trust	1,419	-	-	(1,419)	-
	Historic England	2,867	-	-	(2,867)	-
	The Architectural Heritage Fund	245	-	-	(245)	-
	Total restricted funds	67,008	-	(1,475)	(4,531)	61,002
	Total funds	314,250	81,790	(195,336)	-	200,704

The Country House Association and the Garfield Weston Foundation funds represent funds received for the restoration of the roof.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

16 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2024 is as follows:

	Unrestricted funds £	Restricted funds £	Total 2023 £
Intangible fixed assets	3,600	-	3,600
Tangible fixed assets	84,815	59,527	144,342
Heritage assets	32,410	-	32,410
Investments	2	-	2
Current assets	75,664	-	75,664
Current liabilities	(22,557)	-	(22,557)
Long term liabilities	(114,319)	-	(114,319)
	59,616	59,527	119,143

17 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a license to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £nil (2023: £Nil) from Hoghton Tower Limited. There was also an amount of £24,595 due from Hoghton Tower Limited (2023: £43,716 due to Hoghton Tower Limited) at the year end.

At the end of the year, the Charity had amounts due to other related parties of £83,500 (2023: £83,500).

HOGHTON TOWER PRESERVATION TRUST

England & Wales - Charity number 508357

Accounts

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2023**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2023

Registered charity name Hoghton Tower Preservation Trust

Charity registration number 508357

Registered office Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

The trustees

The trustees who served the charity during the period were as follows :-

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
Edward Perry
James K Belsak (Appointed 3 December 2022)

Accountants and Independent Examiners MHA Moore and Smalley
Chartered Accountants
Richard House
9 Winckley Square
Preston
Lancashire
PR1 3HP

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Introduction

The trustees present their report and financial statements for the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of trustees

The trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All trustees operate on an entirely voluntary basis. The Trust Deed states that any trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Organisational structure

The charity is currently supervised by six trustees who meet regularly to supervise the strategic and administrative organisation of the charity. The charity depends to a large degree on the trustees' executive direction and energy. Trustees assist on operations as much as possible as a way of understanding all issues thoroughly and supporting the small number of staff. .

Key management personnel

The trustees are supported by a small staff and a body of volunteer guides. There are no key management personnel.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Trading Subsidiary

Hoghton Tower Ltd operates as Hoghton Tower Preservation Trust's trading arm and the Chair of the Board of Trustees is Hoghton Tower Ltd's director.

Charity has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focussing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities into the next 4 years. It is clear given increasing costs and other challenges the plan needs to be flexed and reconsidered on an annual basis.

Vision to 2024

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Financial review

The deficit for the year amounted to £113,673 (2022: Surplus of £180,178). Expenditure in the year on charitable activities has been £195,336 (2022: £188,561).

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that systems are in place to mitigate the major risks in particular having driven the organisation through the pandemic.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months expenditure. At the year end, free reserves were £132,711 (2022: £235,928).

Review of 2022/23

The Trust continues with its mission to protect this important heritage asset in Lancashire. The meticulous day-to-day care of the house, gardens and grounds is key to the preservation of the Tower. The Trust has a maintenance plan which continues to be the guide for the necessary care and conservation work.

Hoghton Tower reopened for another open access season in April 2022 to mid October 2022 although the house and grounds remained open year round for regular events and private bookings.

Visitor Numbers, Events and Income Generation

In 2022-23 the house open season of the house and grounds was between April- October (Thursdays to Sunday). The numbers were still lower than pre covid seasons. A total of 42,605 people visited the Tower in some way in the year. 6,838 visitors took a tour of the house and gardens. Some of the regular fundraising events were run as normal this year.

Trading activities were carried out by the trading arm, Hoghton Tower Ltd including:

- The "Merchant of Hoghton" (a monthly farmers market) ran regularly
- self-catering holiday accommodation in the Irishmans Tower
- Tea room operation
- The shop was not reopened but a limited amount of stock was sold via the ticket booth.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website. Social media figures continue to increase.

Education, Learning and volunteer engagement

School visits stabilised with 1,540 children visiting.

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing, welcoming visitors as well as helping in the office. We certainly count our Trustees amongst these volunteers and thank them also for the guidance and direction.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year. Some of the highlights of this year include:

- Completion of the roof restoration of the Coach House building
- Roof and chimney repairs works on the south side of the house, the gatehouse and the rose garden
- Continued repairs to rainwater goods around the Tower as well as gable end finial inspection and stabilisation
- Tree work in the grounds following the annual tree inspection
- Professional advice towards the installation of an air source heating system for the Banqueting Hall.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Review of 2022/23 continued

Investment in staff

The Trust continues to have a very small staff establishment, with 3 FTEs as well as a number of part time roles in particular in the catering operations.

Looking Forward 2023/24

The priorities will be as follows:

- An upgrade of the fire alarm system for the whole building
- The installation of an air source heat pump system for the Banqueting Hall (subject to listed building consent)
- Operational stability: we will continue to update our financial, risk management, health and safety processes.
- Embedding the priorities as agreed in the business plan review

Elena Faraoni

.....
Elena Faraoni

Date: 18/12/2023

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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

Nicola Mason

Nicola Mason (Independent Examiner)
For and on behalf of
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 19/12/2023

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	2	3,752	-	3,752	75,144
Charitable activities	3	50,539	-	50,539	260,887
Other trading activities	4	27,372	-	27,372	32,703
Investment income		-	-	-	5
Total		81,663	-	81,663	368,739
Expenditure on:					
Raising funds		29,991	-	29,991	35,713
Charitable activities		163,870	1,475	165,345	152,848
Total	5	193,861	1,475	195,336	188,561
Net income/(expenditure)		(112,198)	(1,475)	(113,673)	180,178
Transfers between funds		4,531	(4,531)	-	-
Net movement in funds		(107,667)	(6,006)	(113,673)	180,178
Reconciliation of funds:					
Total funds brought forward		247,242	67,008	314,250	134,072
Total funds carried forward	15	139,575	61,002	200,577	314,250

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Intangible asset	8	5,400	-	5,400	7,200
Tangible assets	9	73,102	61,002	134,104	139,655
Heritage assets	10	32,410	-	32,410	32,410
Investments	11	2	-	2	2
		110,914	61,002	171,916	179,267
Current assets					
Debtors: Amounts falling due within one year	12	44,291	-	44,291	101,047
Cash at bank and in hand		101,792	-	101,792	177,642
		146,083	-	146,083	278,689
Creditors: amounts falling due within one year	13	(13,372)	-	(13,372)	(38,230)
Net current assets		132,711	-	132,711	240,459
Total assets less current liabilities		243,625	61,002	304,627	419,726
Creditors: amounts falling due after more than one year	14	(104,050)	-	(104,050)	(105,476)
Net assets		139,575	61,002	200,577	314,250
Funds:					
Unrestricted funds		139,575	-	139,575	247,242
Restricted funds		-	61,002	61,002	67,008
Total funds	15	139,575	61,002	200,577	314,250

The financial statements were approved by the trustees on the 18/12/2023 and are signed on their behalf by:

Elena Faraoni

.....
Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 October 2019) – (Charities SORP (FRS 102)) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hoghton Tower Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 of issue of the accounts. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided on heritage assets. The Dollshouse collection is included in the tour of Houghton Tower provided during public and private viewing.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

Investments

Investments in subsidiaries are measured at cost less impairment.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Thomas de Hoghton – donation	-	-	-	50,000
Sundry donations	3,752	-	3,752	25,144
	3,752	-	3,752	75,144

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Gate monies	50,539	-	50,539	30,251
Grant income	-	-	-	230,636
	50,539	-	50,539	260,887

	Total 2023 £	Total 2022 £
Grants received in year		
National Heritage Lottery Fund - Cultural recovery grant	-	204,600
Other Covid recovery grants	-	26,036
	-	230,636

The income from charitable activities was £50,539 of which £50,539 (2022: 56,287) was unrestricted and £Nil (2022 £204,600) was restricted.

4 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fundraising events	27,372	-	27,372	32,703
	27,372	-	27,372	32,703

The income from trading activities was £27,372 (2022: £32,703) all of which was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2023 £	Total funds 2022 £
Directly allocated to activities					
Wages and salaries	Direct	-	-	-	-
Flowers and gardening	Direct	-	-	-	210
Repairs and maintenance	Direct	-	82,822	82,822	83,438
Event costs	Direct	18,327	-	18,327	22,433
Castle Studies Project costs	Direct	-	-	-	-
Support costs					
Wages and salaries	Staff time	-	39,501	39,501	9,292
Rates	Equally	426	214	640	225
Heat and light	Equally	2,137	1,069	3,206	1,496
Marketing, printing and postage	Equally	-	-	-	36,345
IT costs	Usage	-	-	-	-
Insurance	Usage	1,397	21,892	23,290	8,198
Bank charges	Equally	841	421	1,262	1,316
Sundries	Equally	6,421	3,207	9,629	10,469
Depreciation	Usage	441	6,910	7,351	6,698
Amortisation	Usage	-	-	-	1,800
Training	Direct	-	-	-	1,033
Legal and professional	Direct	-	35	35	1,535
Loan interest	Direct	-	900	900	900
Bank interest	Direct	-	567	567	-
Accountancy and bookkeeping costs	Direct	-	7,807	7,807	3,173
		29,991	165,345	195,336	188,561

Total resources expended were £195,336 (2022: £188,561), of which £1,475 (2022 £54,805) was restricted and £193,861 (2021: £150,869) was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

6 Net (incoming)/outgoing resources

	2023 £	2022 £
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	7,351	6,698
Amortisation of intangible fixed assets	1,800	1,800
Independent examination fee (exclusive of VAT)	1,800	1,750

7 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2023 £	2022 £
Wages and salaries	39,139	8,591
Social security costs	362	701
	39,501	9,292

Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

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

	2023 No	2022 No
Number of staff	1	1

No employees had employee benefits in excess of £60,000 per annum (2022: £nil).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2022: £nil). Travelling and other reimbursed expenses and costs amounting to £775 (2022: £2,373) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2022	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2023	9,000	9,000
Amortisation		
At 1 April 2022	1,800	1,800
Charge for the year	1,800	1,800
Eliminated on disposals	-	-
At 31 March 2023	3,600	3,600
Net book value		
At 31 March 2023	5,400	5,400
At 31 March 2022	7,200	7,200

9 Tangible fixed assets

	£	£	£
Cost			
At 1 April 2022	154,806	29,678	184,484
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	154,806	29,678	184,484
Depreciation			
At 1 April 2022	20,526	24,303	44,829
Charge for the year	3,096	2,455	5,551
Eliminated on disposals	-	-	-
At 31 March 2023	23,622	26,758	50,380
Net book value			
At 31 March 2023	131,184	2,920	134,104
At 31 March 2022	134,280	5,375	139,655

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

10 Heritage assets

	Dollshouse Collection £
Valuation	
At 1 April 2022	32,410
Additions	-
Revaluation	-
At 31 March 2023	32,410

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. An additional two dollshouses have been donated to the Charity since this valuation. A value has not yet been attributed to this donation.

Five year summary of heritage asset transactions

	2023 £	2022 £	2021 £	2020 £	2019 £
Cost brought forward	32,410	32,410	32,410	32,410	32,410
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	32,410	32,410	32,410	32,410	32,410

11 Investments

	Total 2023 £	Total 2022 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Hoghton Tower Limited, a company registered in England and Wales. During the year, the company made a deficit of £7,005 (2022: profit of £12,208) and as at 31 March 2023 had capital and reserves of £69 (2022: £7,076).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors: Amounts falling due within one year

	2023	2022
	£	£
Trade debtors	456	366
Other debtors	119	13,996
Amount due from subsidiary undertaking	43,716	26,813
Prepayments and accrued income	-	59,872
	44,291	101,047

13 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loan	1,991	2,408
Trade creditors	2,129	28,422
Other taxes and social security	822	-
Accruals and deferred income	8,430	7,400
	13,372	38,230

14 Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loan	20,550	21,976
Other creditors	83,500	83,500
	104,050	105,476

The charity has received a bounce back loan during the year. The loan is repayable over 6 years and repayment begins 13 months after draw down. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of charitable funds

Current year	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Unrestricted funds					
General fund	247,242	81,663	(193,861)	4,531	139,575
Restricted funds					
The Country House Association - Roof restoration	54,004	-	(1,275)	-	52,729
Garfield Weston Foundation - Roof restoration	8,473	-	(200)	-	8,273
Castle Studies Trust	1,419	-	-	(1,419)	-
Historic England	2,867	-	-	(2,867)	-
The Arcitectural Heritage Fund	245	-	-	(245)	-
Total restricted funds	67,008	-	(1,475)	(4,531)	61,002
Total funds	314,250	81,663	(195,336)	-	200,577

Prior year	At 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Unrestricted funds					
General fund	12,259	164,139	(133,756)	204,600	247,242
Restricted funds					
Windows restoration	1,000	-	(1,000)	-	-
The Country House Association - Roof restoration	55,279	-	(1,275)	-	54,004
Garfield Weston Foundation - Roof restoration	8,673	-	(200)	-	8,473
Castle Studies Trust	1,419	-	-	-	1,419
Covid 19 grant	-	204,600	-	(204,600)	-
Historic England	26,297	-	(23,430)	-	2,867
The Arcitectural Heritage Fund	29,145	-	(28,900)	-	245
Total restricted funds	121,813	204,600	(54,805)	(204,600)	67,008
Total funds	134,072	368,739	(188,561)	-	314,250

The Country House Association and the Garfield Weston Foundation funds represent funds received for the restoration of the roof.

The Castle Studies Trust income is a grant to complete an archaeological dig at Houghton Tower.

The Historic England grants was for window restoration.

The Architectural Heritage fund grant was for the development of a marketing plan.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

16 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2022 is as follows:

	Unrestricted funds £	Restricted funds £	Total 2022 £
Intangible fixed assets	7,200	-	7,200
Tangible fixed assets	77,178	62,477	139,655
Heritage assets	32,410	-	32,410
Investments	2	-	2
Current assets	274,158	4,531	278,689
Current liabilities	(38,230)	-	(38,230)
Long term liabilities	(105,476)	-	(105,476)
	247,242	67,008	314,250

17 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a licence to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £nil (2022 : £9,464) from Hoghton Tower Limited. There was also an amount of £43,716 due from Hoghton Tower Limited (2022 : £26,813 due to Hoghton Tower Limited) at the year end.

At the end of the year, the Charity had amounts due to other related parties of £83,500 (2022: £83,500).

HOGHTON TOWER PRESERVATION TRUST

Charity number: 508357

Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Dear Sirs

Financial statements for the year ended 31 March 2023

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2023 audited.
- 3 We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

- 7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

- 9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 16 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

Elena Faraoni

.....
Trustee

18/12/2023

HOGHTON TOWER PRESERVATION TRUST

England & Wales - Charity number 508357

Accounts

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2022**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2022

Registered charity name Hoghton Tower Preservation Trust

Charity registration number 508357

Registered office Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

The trustees

The trustees who served the charity during the period were as follows :-

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
Edward Perry

Accountants and Independent Examiners MHA Moore and Smalley
Chartered Accountants
Richard House
9 Winckley Square
Preston
Lancashire
PR1 3HP

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Introduction

The trustees present their report and financial statements for the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of trustees

The trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All trustees operate on an entirely voluntary basis. The Trust Deed states that any trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Organisational structure

The charity is currently supervised by six trustees who meet regularly to supervise the strategic and administrative organisation of the charity. The charity depends to a large degree on the trustees' executive direction and energy. Trustees assist on operations as much as possible as a way of understanding all issues thoroughly and supporting the small number of staff. .

Key management personnel

The trustees are supported by a small staff and a body of volunteer guides. There are no key management personnel.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Trading Subsidiary

Hoghton Tower Ltd operates as Hoghton Tower Preservation Trust's trading arm and the Chair of the Board of Trustees is Hoghton Tower Ltd's director.

Charity has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focussing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities into the next 4 years.

Vision to 2024

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Financial review

The surplus for the year amounted to £180,178 (2021: Surplus of £53,485). Expenditure in the year on charitable activities has been £188,561 (2021: £176,761).

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that systems are in place to mitigate the major risks in particular having driven the organisation through the pandemic.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months expenditure. At the year end, free reserves were £130,452 (2021: deficit of £4,104).

Review of 2021/22

The Trust continues with its mission to protect this important heritage asset in Lancashire. The meticulous day-to-day care of the house, gardens and grounds is key to the preservation of the Tower. The Trust has a maintenance plan which continues to be the guide for the necessary care and conservation work.

Hoghton Tower reopened for a full season in April 2021 in line with the applicable Covid guidelines of the time. The Trust was awarded £116,500 under the Continuity Support Scheme to be applied across a range of cost areas, over the period from grant award to 31st March 2022. This was an essential life line for the staff and operations. The team worked hard to drive the Charity's business plan forward and reacting quickly to all the new challenges as they arose. The grant enabled the organisation to:

- Protect heritage by allowing essential maintenance work to be undertaken: this included essential rain water goods stabilisation work, chimney stack repairs, repair of windows as well as all the key planned and preventative maintenance.
- Setting the Trust on the right path to net zero: two wood burning stoves have replaced old and inefficient ones. In addition, the grant enabled the Trust to commission a full report on alternative heating solutions for the main state rooms.
- Improving data collection work to better understand our audience and staff have had the opportunity to take financial analysis training.

The year remained a significantly challenging one however:

- Income challenges including lower levels of wedding and corporate bookings which normally would have formed the foundation of earned income as well as a very gradual return to pre pandemic visitor numbers
- Expenditure challenges which include cost increases across the full range of activities
- Operational challenges: difficulties to recruit and retain staff at the levels of salaries possible as well as staff sickness due to Covid. Difficulty to attract and retain volunteers
- All this against uncertainty on the world stage which will impact the medium to long term likelihood of visitors/ clients to commit to visit or booking.

Visitor Numbers, Events and Income Generation

In 2021-22 the house open season of the house and grounds was between April- September (Thursdays to Sundays on a prebooked basis). The numbers were still lower than pre covid seasons. A total of 26,229 people visited the Tower in some way in the year. 3,539 visitors took a tour of the house and gardens. Some of the regular fundraising events could be held in the year such as small ghost tour and outdoor theatre. Some of the larger outdoor events such as Supercar or Classic Car did not run.

Trading activities were carried out by the trading arm, Hoghton Tower Ltd including:

- The "Merchant of Hoghton" (a monthly farmers market) ran regularly
- self-catering holiday accommodation in the Irishmans Tower
- Tea room operation
- The shop was not reopened.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website. Social media figures continue to increase.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Review of 2021/22 continued

Education, Learning and volunteer engagement

School visits started slowly in the year with 642 children visiting.

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing, welcoming visitors as well as helping in the office. We certainly count our Trustees amongst these volunteers and thank them also for the guidance and direction.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year. Some of the highlights of this year include:

- Roof and chimney repairs works
- Continued repairs to rainwater goods around the Tower as well as gable end finial inspection and stabilisation
- Tree work in the grounds following the annual tree inspection
- Additional installation of highly efficient wood burning stoves

Investment in staff

The Trust continues to have a very small staff establishment, with 3 FTEs as well as a number of part time roles in particular in the catering operations.

Looking Forward 2022/23

The priorities will be as follows:

- Repairing the roof of the Coach House
- Operational stability: we will continue to update our financial, risk management, health and safety processes.
- Embedding the priorities as agreed in the business plan review
- Continuing to embed our marketing plan

Elena Faraoni

.....
Elena Faraoni

Date: 21/12/2022

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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

Nicola Mason

Nicola Mason (Independent Examiner)
For and on behalf of
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 21/12/2022

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	2	75,144	-	75,144	13,669
Charitable activities	3	56,287	204,600	260,887	203,839
Other trading activities	4	32,703	-	32,703	12,736
Investment income		5	-	5	2
Total		164,139	204,600	368,739	230,246
Expenditure on:					
Raising funds		35,713	-	35,713	14,604
Charitable activities		98,043	54,805	152,848	162,157
Total	5	133,756	54,805	188,561	176,761
Net income/(expenditure)		30,383	149,795	180,178	53,485
Transfers between funds		204,600	(204,600)	-	-
Net movement in funds		234,983	(54,805)	180,178	53,485
Reconciliation of funds:					
Total funds brought forward		12,259	121,813	134,072	80,587
Total funds carried forward	15	247,242	67,008	314,250	134,072

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Intangible asset	8	7,200	-	7,200	9,000
Tangible assets	9	77,178	62,477	139,655	146,354
Heritage assets	10	32,410	-	32,410	32,410
Investments	11	2	-	2	2
		116,790	62,477	179,267	187,766
Current assets					
Debtors: Amounts falling due within one year	12	101,047	-	101,047	49,516
Cash at bank and in hand		173,111	4,531	177,642	99,015
		274,158	4,531	278,689	148,531
Creditors: amounts falling due within one year	13	(38,230)	-	(38,230)	(94,774)
Net current assets		235,928	4,531	240,459	53,757
Total assets less current liabilities		352,718	67,008	419,726	241,523
Creditors: amounts falling due after more than one year	14	(105,476)	-	(105,476)	(107,451)
Net assets		247,242	67,008	314,250	134,072
Funds:					
Unrestricted funds		247,242	-	247,242	12,259
Restricted funds		-	67,008	67,008	121,813
Total funds	15	247,242	67,008	314,250	134,072

The financial statements were approved by the trustees on the 21/12/2022 and are signed on their behalf by:

Elena Faraoni

.....
Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 October 2019) – (Charities SORP (FRS 102)) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hoghton Tower Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 of issue of the accounts. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided on heritage assets. The Dollshouse collection is included in the tour of Hoghton Tower provided during public and private viewing.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

Investments

Investments in subsidiaries are measured at cost less impairment.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Thomas de Hoghton – donation	50,000	-	50,000	-
Sundry donations	25,144	-	25,144	13,669
	75,144	-	75,144	13,669

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Gate monies	30,251	-	30,251	6,612
Grant income	26,036	204,600	230,636	197,227
	56,287	204,600	260,887	203,839
			Total 2022 £	Total 2021 £
Grants received in year				
National Heritage Lottery Fund - Cultural recovery grant			204,600	106,700
National Heritage Lottery Fund - Emergency Covid 19 Grant			-	33,800
Historic England			-	26,297
The Arcitectural Heritage Fund			-	30,430
Other Covid recovery grants			26,036	
			230,636	197,227

The income from charitable activities was £260,887 of which £56,287 (2021: £6,612) was unrestricted and £204,600 (2021 £167,227) was restricted.

4 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fundraising events	32,703	-	32,703	12,736
	32,703	-	32,703	12,736

The income from trading activities was £32,703 (2021: £12,736) all of which was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

5 Analysis of expenditure

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2022 £	Total funds 2021 £
Directly allocated to activities					
Wages and salaries	Direct	-	-	-	-
Flowers and gardening	Direct		210	210	6,422
Repairs and maintenance	Direct	-	83,438	83,438	30,885
Event costs	Direct	22,433	-	22,433	18,269
Castle Studies Project costs	Direct	-	-	-	4,834
Support costs					
Wages and salaries	Staff time	-	9,292	9,292	29,074
Rates	Equally	150	75	225	-
Heat and light	Equally	997	499	1,496	1,543
Marketing, printing and postage	Equally	2,181	34,164	36,345	12,003
IT costs	Usage	-	-	-	7,153
Insurance	Usage	492	7,706	8,198	25,526
Bank charges	Equally	877	439	1,316	725
Sundries	Equally	6,982	3,487	10,469	1,023
Depreciation	Usage	402	6,296	6,698	7,048
Amortisation	Usage	1,200	600	1,800	-
Training	Direct	-	1,033	1,033	-
Legal and professional	Direct	-	1,535	1,535	26,950
Loan interest	Direct	-	900	900	900
Accountancy and bookkeeping costs	Direct	-	3,173	3,173	4,406
		35,713	152,848	188,561	176,761

Total resources expended were £188,561 (2021: £176,761), of which £54,805 (2021: £141,405) was restricted and £133,756 (2021: £150,869) was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

6 Net (incoming)/outgoing resources

	2022	2021
	£	£
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	6,698	6,838
Amortisation of intangible fixed assets	1,800	-
Independent examination fee (exclusive of VAT)	1,750	1,600

7 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2022	2021
	£	£
Wages and salaries	8,591	26,331
Social security costs	701	2,743
	9,292	29,074

Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

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

	2022	2021
	No	No
Number of staff	1	3

No employees had employee benefits in excess of £60,000 per annum (2021: £nil).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2020: £nil). Travelling and other reimbursed expenses and costs amounting to £2,373 (2021: £3,548) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2021	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2022	9,000	9,000
Amortisation		
At 1 April 2021	-	-
Charge for the year	1,800	1,800
Eliminated on disposals	-	-
At 31 March 2022	1,800	1,800
Net book value		
At 31 March 2022	7,200	7,200
At 31 March 2021	9,000	9,000

9 Tangible fixed assets

	Leasehold Improvements £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2021	154,806	29,678	184,484
Additions	-	-	-
Disposals	-	-	-
At 31 March 2022	154,806	29,678	184,484
Depreciation			
At 1 April 2021	17,430	20,700	38,130
Charge for the year	3,096	3,603	6,699
Eliminated on disposals	-	-	-
At 31 March 2022	20,526	24,303	44,829
Net book value			
At 31 March 2022	134,280	5,375	139,655
At 31 March 2021	137,376	8,978	146,354

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

10 Heritage assets

	Dollshouse Collection £
Valuation	
At 1 April 2021	32,410
Additions	-
Revaluation	-
At 31 March 2022	32,410

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. An additional two dollshouses have been donated to the Charity since this valuation. A value has not yet been attributed to this donation.

Five year summary of heritage asset transactions

	2022 £	2021 £	2020 £	2019 £	2018 £
Cost brought forward	32,410	32,410	32,410	32,410	32,410
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	32,410	32,410	32,410	32,410	32,410

11 Investments

	Total 2022 £	Total 2021 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Hoghton Tower Limited, a company registered in England and Wales. During the year, the company made a profit of £12,208 (2021: profit of £2,995) and as at 31 March 2022 had capital and reserves of £16,540 (2021: £4,332).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors: Amounts falling due within one year

	2022	2021
	£	£
Trade debtors	366	564
Other debtors	13,996	16,492
Amount due from subsidiary undertaking	26,813	-
Prepayments and accrued income	59,872	32,460
	101,047	49,516

13 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loan	2,408	433
Trade creditors	28,422	57,366
Accruals and deferred income	7,400	7,186
Amount due to subsidiary undertaking	-	29,789
	38,230	94,774

14 Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	21,976	23,951
Other creditors	83,500	83,500
	105,476	107,451

The charity has received a bounce back loan during the year. The loan is repayable over 6 years and repayment begins 13 months after draw down. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

15	Analysis of charitable funds					
	Current year	At 1 April 2021	Incoming resources	Outgoing resources	Transfers	At 31 March 2022
		£	£	£	£	£
	Unrestricted funds					
	General fund	12,259	164,139	(133,756)	204,600	247,242
	Restricted funds					
	Windows restoration	1,000	-	(1,000)	-	-
	The Country House Association - Roof restoration	55,279	-	(1,275)	-	54,004
	Garfield Weston Foundation - Roof restoration	8,673	-	(200)	-	8,473
	Castle Studies Trust	1,419	-	-	-	1,419
	National Heritage Lottery Fund - Emergency Covid 19 Grant	-	204,600	-	(204,600)	-
	Historic England	26,297	-	(23,430)	-	2,867
	The Arcitectoral Heritage Fund	29,145	-	(28,900)	-	245
	Total restricted funds	121,813	204,600	(54,805)	(204,600)	67,008
	Total funds	134,072	368,739	(188,561)	-	314,250
	Prior year	At 1 April 2020	Incoming resources	Outgoing resources	Transfers	At 31 March 2021
		£	£	£	£	£
	Unrestricted funds					
	General fund	7,907	33,019	(35,716)	7,049	12,259
	Restricted funds					
	Windows restoration	1,000	-	-	-	1,000
	The Country House Association - Roof restoration	56,554	-	(1,275)	-	55,279
	Garfield Weston Foundation - Roof restoration	8,873	-	(200)	-	8,673
	Castle Studies Trust	6,253	-	(4,834)	-	1,419
	National Heritage Lottery Fund - Emergency	-	140,500	(133,451)	(7,049)	-
	Historic England	-	26,297	-	-	26,297
	The Arcitectoral Heritage Fund	-	30,430	(1,285)	-	29,145
	Total restricted funds	72,680	197,227	(141,045)	(7,049)	121,813
	Total funds	80,587	230,246	(176,761)	-	134,072

The Country House Association and the Garfield Weston Foundation funds represent funds received for the restoration of the roof.

The Castle Studies Trust income is a grant to complete an archaeological dig at Houghton Tower.

The Historic England grants was for window restoration.

The Architectural Heritage fund grant was for the development of a marketing plan.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

16 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2021 is as follows:

	Unrestricted funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	91,402	63,952	155,354
Heritage assets	32,410	-	32,410
Investments	2	-	2
Current assets	90,670	57,861	148,531
Current liabilities	(94,774)	-	(94,774)
Long term liabilities	(107,451)	-	(107,451)
	12,259	121,813	134,072

17 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a licence to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £9,464 (2021 : £nil) from Hoghton Tower Limited. There was also an amount of £26,813 due from Hoghton Tower Limited (2021 : £29,790 due to Hoghton Tower Limited) at the year end.

At the end of the year, the Charity had amounts due to other related parties of £83,500 (2021: £83,500).

HOGHTON TOWER PRESERVATION TRUST

England & Wales - Charity number 508357

Accounts

Hoghton Tower Preservation Trust

Unaudited Financial Statements

**For The Year Ended
31 March 2021**

HOGHTON TOWER PRESERVATION TRUST

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HOGHTON TOWER PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2020

Registered charity name Hoghton Tower Preservation Trust

Charity registration number 508357

Registered office Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

The trustees

The trustees who served the charity during the period were as follows :-

Mary E Langford
Arwell Lewis
Ellie C Botti
Duccio M Faraoni
Elena Faraoni
Edward Perry

Accountants and Independent Examiners MHA Moore and Smalley
Chartered Accountants
Richard House
9 Winckley Square
Preston
Lancashire
PR1 3HP

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Introduction

The trustees present their report and financial statements for the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 which comply with the charity's Trust Deed, dated 27 October 1978, and applicable law. The charity is a registered charity, number 508357.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019).

Structure, governance and management

Statutory background: governing document

The Houghton Tower Preservation Trust (Charity) is an unincorporated trust, constituted under a Trust Deed dated 27 October 1978. The charity was established by Sir Bernard de Houghton Bt DL with an initial restoration fund to be held and applied by the Trustees for the purposes of the preservation and maintenance of Houghton Tower for the public benefit.

Organisation and structure

Recruitment, appointment and training of trustees

The trustees of the Charity are shown on page 1.

The Trust Deed gave the power to appoint new trustees to Sir Bernard de Houghton Bt DL who resigned from the Board in 2015. A new Chair was appointed by Sir Bernard de Houghton who has been assigned the right to appoint new Trustees to the Charity Board. The Trust Deed stipulates that there must be a minimum of three trustees serving at any time and a maximum of seven trustees. Trustees have been recruited on the basis of their established credentials in their respective areas of professional expertise and they have been asked to bring the full benefit of their experience and skill set to support the Charity at board level. All trustees operate on an entirely voluntary basis. The Trust Deed states that any trustee who is absent from all meetings for a period of more than eighteen months shall cease to be a trustee. The Trustees meet as a minimum every 3 months but communicate more frequently via email outside of meetings or have zoom meetings as required.

New trustees receive information about the Charity, its aims and objectives and are given a tour of the Tower and meet staff and volunteers. Trustees are encouraged to attend appropriate external training where this will facilitate the undertaking of their role. In addition to this, the trustees gain regular updates from their professional advisers and Charity Commission bulletins are circulated to all Trustees.

Organisational structure

The charity is currently supervised by six trustees who meet regularly to supervise the strategic and administrative organisation of the charity. The charity depends to a large degree on the trustees' executive direction and energy. Trustees assist on operations as much as possible as a way of understanding all issues thoroughly and supporting the small number of staff. .

Key management personnel

The trustees are supported by a small staff and a body of volunteer guides. There are no key management personnel.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Trading Subsidiary

Hoghton Tower Ltd operates as Hoghton Tower Preservation Trust's trading arm and the Chair of the Board of Trustees is Hoghton Tower Ltd's director.

Charity has three main 'objects' as follows:

1. The restoration and preservation of Hoghton Tower, a fortified Tudor Elizabethan manor house, considered to be a building of outstanding historical and architectural importance, both to its locality and the nation.
2. Providing access for the benefit and enjoyment of the public and, where possible, the advancement of education as related to the house and its historic eras. The latter objective seeks to encourage and foster historic research into both the history of Hoghton, as well as the county of Lancashire with special reference to historic documents and records.
3. Fostering public education and interest in matters connected with the preservation of the flora and fauna in Hoghton and the environment generally in the county.

Public benefit

In establishing the objects of the charity, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Plan

A full strategic review of the Trust's Business Plan was carried out in early 2021 thanks to Cultural Recovery Funding. This concentrated on how the charity can regain stability and resilience by focussing on increasing efficiency in operations, developing a better understanding of our key audiences, increasing our use of data to inform management decisions underpinned by a more robust data model and mapping out key strategic priorities into the next 4 years.

Vision to 2024

'The foundation is sound. From the financials to the families, from the experience to the exploration, Hoghton Tower has strong foundations built on evidence and mortared with monitoring so that good decisions are easier to make.'

Financial review

The surplus for the year amounted to £53,485 (2020: Deficit of £18,050). Expenditure in the year on charitable activities has been £162,157 (2020: £112,790).

Risk management

The Trustees examine the organisational risk register at every board meeting in particular those risks relating to the financial position and the ongoing operations. They are satisfied that systems are in place to mitigate the major risks in particular having driven the organisation through the pandemic.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The Trustees have reviewed the Charity's need for reserves in line with the guidance issued by the Charity Commission. Taking this into account, the Trustees have established that the target is to hold reserves equal to 3 months expenditure. At the year end, free reserves were in deficit by £4,104 (2020: deficit of £20,848).

Review of 2020/21

The Trust continues with its mission to protect this important heritage asset in Lancashire. The meticulous day-to-day care of the house, gardens and grounds is key to the preservation of the Tower. The Trust has a maintenance plan which continues to be the guide for the necessary care and conservation work. Throughout the pandemic, the building was protected by the Trustees as all staff were furloughed.

Reopening started gradually and in line with government guidance. This started in June 2020 with the first Farmers Market which has continued strong ever since. The house and grounds reopened at the end of July 2020 for small groups of visitors with innovative new outdoor tours. The November and winter restrictions brought further cancellations and closures but also the opportunity to redevelop different offerings based on the outdoors. The staff continued working thanks to the Cultural Recovery Fund 1 and 2. The time was used to redevelop digital offerings as well as renew our website.

Visitor Numbers, Events and Income Generation

Covid has a dramatic impact on visitor numbers in 2020/21, when only a total of 14,000 visitors came to Hoghton Tower, of which over 1130 visitors came inside the house. The house tours were redesigned and shortened to be Covid safe.

In 2020/21 the house open season of the house and grounds was between end of July- September (Thursdays to Sundays on a prebooked basis).

Some fundraising events were held in 2020/21 but many of the regular favourites could not go ahead. The events held were

- Outdoor theatre and opera
- Outdoor Santa visits
- A Christmas Fair
- Specialist, volunteer led 'covid safe' ghost tours.

Limited trading activities were carried out by the trading arm, Hoghton Tower Ltd including:

- Holding the "Merchant of Hoghton" (a monthly farmers market). This reopened in June 2020 but did not operate between January and February 2021 due to the further restrictions in the winter
- Providing self-catering holiday accommodation as permitted
- Operating a tea room largely for prebooked small groups and again in line with guidance.

Press and Publicity

The Trust has continued to develop the Hoghton Tower website thanks to Cultural Recovery Funding. A grant from the Architectural Heritage Fund is helping up develop a robust marketing plan, reconsider our tone of voice and marketing position. Social media figures continue to increase.

HOGHTON TOWER PRESERVATION TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Review of 2020/21 continued

Education, Learning and volunteer engagement

Our popularity as a learning destination for schools remains strong although we were unable to have onsite visits during the year. Some digital lessons were developed which will help the further widening of this offer into 2021/22

Volunteers: The Trust continues to be grateful for the tireless energy and commitment of a core of dedicated volunteers without whom a lot of the work undertaken would be impossible. The volunteers help to guide visitors round the house and gardens, design events and run them, help with ticketing and staffing the gift shop, welcoming visitors as well as helping in the office. We certainly count our Trustees amongst these volunteers and thank them also for the guidance and direction.

Restoration, Preservation and Grounds Maintenance

Spending on essential restorative works to the house continued within the year. Some of the highlights of this year include:

- Repairs to rainwater goods around the Tower as well as gable end finial inspection and stabilisation
- Tree work in the grounds following the annual tree inspection
- Installation of highly efficient wood burning stoves
- Improving water heating installations throughout the public parts of the Tower.
- Replanting and grounds work in the gardens including extensive path maintenance.

Investment in staff

The Trust continues to have a very small staff establishment, with 3 FTEs as well as a number of part time roles in particular in the catering operations.

Looking Forward 2021/22

The priorities will be as follows:

- Operational stability: we will continue to update our financial, risk management, health and safety processes.
- Embedding the priorities as agreed in the business plan review
- Continuing to develop our marketing plan thanks to an Architectural Heritage Fund Grant under the Here for Culture banner.
- Carrying our emergency restoration for various windows around the house thanks to an Historic England Grant
- Reopening activities including weddings and functions, safely, and in line with Government guidance.

Elena Faraoni

.....
Elena Faraoni

Date: 29/10/2021

HOGHTON TOWER PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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

Nicola Mason

Nicola Mason (Independent Examiner)
For and on behalf of
MHA Moore and Smalley
Chartered Accountants
Preston

Date: 29/10/2021

HOGHTON TOWER PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	2	13,669	-	13,669	51,444
Charitable activities	3	6,612	197,227	203,839	42,158
Other trading activities	4	12,736	-	12,736	40,937
Investment income		2	-	2	2
Total		33,019	197,227	230,246	134,541
Expenditure on:					
Raising funds		14,604	-	14,604	39,801
Charitable activities		21,112	141,045	162,157	112,790
Total	5	35,716	141,045	176,761	152,591
Net income/(expenditure)		(2,697)	56,182	53,485	(18,050)
Transfers between funds		7,049	(7,049)	-	-
Net movement in funds		4,352	49,133	53,485	(18,050)
Reconciliation of funds:					
Total funds brought forward		7,907	72,680	80,587	98,637
Total funds carried forward	15	12,259	121,813	134,072	80,587

All of the above amounts relate to continuing activities.

HOGHTON TOWER PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Intangible asset	8	9,000	-	9,000	
Tangible assets	9	82,402	63,952	146,354	145,270
Heritage assets	10	32,410	-	32,410	32,410
Investments	11	2	-	2	2
		123,814	63,952	187,766	177,682
Current assets					
Debtors: Amounts falling due within one year	12	17,056	32,460	49,516	12,757
Cash at bank and in hand		73,614	25,401	99,015	7,490
		90,670	57,861	148,531	20,247
Creditors: amounts falling due within one year	13	(94,774)	-	(94,774)	(33,842)
Net current assets		(4,104)	57,861	53,757	(13,595)
Total assets less current liabilities		119,710	121,813	241,523	164,087
Creditors: amounts falling due after more than one year	14	(107,451)	-	(107,451)	(83,500)
Net assets		12,259	121,813	134,072	80,587
Funds:					
Unrestricted funds		12,259	-	12,259	7,907
Restricted funds		-	121,813	121,813	72,680
Total funds	15	12,259	121,813	134,072	80,587

The financial statements were approved by the trustees on the 29/10/2021..... and are signed on their behalf by:

Elena Faroani

.....
Elena Faraoni

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations are the restoration and preservation of the tower as a building of historic interest for the benefit and education of the community at large.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional current of the charity and rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) – (Charities SORP (FRS 102)) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hoghton Tower Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 of issue of the accounts. The Trustees have considered the impact of the measures taken to combat the spread of the corona virus and are confident that they can manage the situation. They have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs to provide school/private tours and other fundraising events.
- Expenditure on charitable activities includes the costs of charitable activities undertaken directly to further the purposes of the charity and their associated support costs.

Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices. Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Trust owns part of a collection of Dollshouses which is included in the accounts at a value of £32,410. Depreciation is not provided on heritage assets. The Dollshouse collection is included in the tour of Houghton Tower provided during public and private viewing.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	-	20% p.a. straight line
Leasehold improvements	-	2% p.a. straight line

Investments

Investments in subsidiaries are measured at cost less impairment.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Valuation of heritage assets

As detailed in accounting policies, the charity values heritage assets donated at fair value with reference to market prices. The valuation of the heritage assets requires judgements to be made regarding the fair value.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Sir Bernard de Hoghton Bt DL – donation		-	-	1,500
Thomas de Hoghton				30,000
Sundry donations	13,669	-	13,669	19,944
	13,669	-	13,669	51,444

Income from donations in the current and prior year was all unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

3 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Gate monies	6,612	-	6,612	30,563
School and private tours	-	-	-	11,595
Grant income	-	197,227	197,227	-
	6,612	197,227	203,839	42,158

Grants received in year

National Heritage Lottery Fund - Cultural recovery grant	106,700
National Heritage Lottery Fund - Emergency Covid 19 Grant	33,800
Historic England	26,297
The Architectural Heritage Fund	30,430
	197,227

The income from charitable activities was £203,839 of which £6,612 (2020: £42,158) was unrestricted and £197,227 (2020 £Nil) was restricted.

4 Incoming resources from trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fundraising events	12,736	-	12,736	40,937
	12,736	-	12,736	40,937

The income from trading activities was £12,736 (2020: £40,937) all of which was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

5 Analysis of expenditure on raising funds

	Basis of allocation	Raising funds £	Charitable activities £	Total funds 2021 £	Total funds 2020 £
Directly allocated to activities					
Wages and salaries	Direct	-	-	-	50,742
Flowers and gardening	Direct		6,422	6,422	-
Repairs and maintenance	Direct	-	30,885	30,885	26,619
Event costs	Direct	9,306	8,963	18,269	15,853
Castle Studies Project costs	Direct	-	4,834	4,834	247
Support costs					
Wages and salaries	Staff time	-	29,074	29,074	14,603
Rates	Equally	-	-	-	801
Heat and light	Equally	1,029	514	1,543	5,106
Marketing, printing and postage	Equally	720	11,283	12,003	-
IT costs	Usage	429	6,724	7,153	-
Insurance	Usage	1,532	23,994	25,526	16,310
Bank charges	Equally	483	242	725	872
Sundries	Equally	682	341	1,023	5,310
Depreciation	Usage	423	6,625	7,048	6,815
Legal and professional	Direct	-	26,950	26,950	35
Loan interest	Direct	-	900	900	900
Accountancy and bookkeeping costs	Direct	-	4,407	4,407	8,378
		14,604	162,157	176,761	152,591

Total resources expended were £176,761 (2020: £152,591), of which £141,045 (2020 £1,722) was restricted and £35,716 (2020: £150,869) was unrestricted.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

6 Net (incoming)/outgoing resources

	2021	2020
	£	£
Net resources are stated after charging/(crediting):		
Depreciation of tangible fixed assets	7,048	6,815
Independent examination fee (exclusive of VAT)	1,600	1,510

7 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2021	2020
	£	£
Wages and salaries	26,331	60,270
Social security costs	2,743	5,075

	29,074	65,345
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Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Particulars of employees:

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

	2021	2020
	No	No
Number of staff	3	6

No employees had employee benefits in excess of £60,000 per annum (2020: £nil).

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the year (2020: £nil). Travelling and other reimbursed expenses and costs amounting to £3,548 (2020: £230) were paid to trustees during the year.

The key management personnel of the charity comprises of the board of trustees. The charity does not have any paid key management personnel.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

8 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2020	-	-
Additions	9,000	9,000
Disposals	-	-
At 31 March 2021	9,000	9,000
Amortisation		
At 1 April 2020	-	-
Charge for the year	-	-
Eliminated on disposals	-	-
At 31 March 2021	-	-
Net book value		
At 31 March 2021	9,000	9,000
At 31 March 2020	-	-

9 Tangible fixed assets

	Leasehold Improvements £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2020	154,806	21,546	176,352
Additions	-	8,132	8,132
Disposals	-	-	-
At 31 March 2021	154,806	29,678	184,484
Amortisation			
At 1 April 2020	14,334	16,748	31,082
Charge for the year	3,096	3,952	7,048
Eliminated on disposals	-	-	-
At 31 March 2021	17,430	20,700	38,130
Net book value			
At 31 March 2021	137,376	8,978	146,354
At 31 March 2020	140,472	4,798	145,270

Fixtures, fittings and equipment include £8,510 of assets which are not depreciated.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

10 Heritage assets

	Dollshouse Collection £
Valuation	
At 1 April 2020	32,410
Additions	-
Revaluation	-
At 31 March 2021	32,410

The Dollshouse collection was valued in the year ended 31 March 2015 by St George Valuations. An additional two dollshouses have been donated to the Charity since this valuation. A value has not yet been attributed to this donation.

Five year summary of heritage asset transactions

	2021 £	2020 £	2019 £	2018 £	2017 £
Cost brought forward	32,410	32,410	32,410	32,410	32,410
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Cost carried forward	32,410	32,410	32,410	32,410	32,410

11 Investments

	Total 2021 £	Total 2020 £
Investment in subsidiary	2	2

The Charity owns 100% of the issued share capital of Houghton Tower Limited, a company registered in England and Wales. During the year, the company made a deficit of £13,820 (2020: deficit of £996) and as at 31 March 2021 had capital and reserves of £(12,483) (2020: £1,337).

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors: Amounts falling due within one year

	2021	2020
	£	£
Trade debtors	564	623
Other debtors	16,492	6,026
Prepayments and accrued income	32,460	6,108
	49,516	12,757

13 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loan	433	-
Trade creditors	57,366	2,054
Accruals and deferred income	7,186	6,010
Amount due to subsidiary undertaking	29,789	25,778
	94,774	33,842

14 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loan	23,951	-
Other creditors	83,500	83,500
	107,451	83,500

The charity has received a bounce back loan during the year. The loan is repayable over 6 years and repayment begins 13 months after draw down. The loan is not secured on the assets of the charity.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of charitable funds

Current year	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2021 £
Unrestricted funds					
General fund	7,907	33,019	(35,716)	7,049	12,259
Restricted funds					
Windows restoration	1,000	-	-	-	1,000
The Country House Association - Roof restoration	56,554	-	(1,275)	-	55,279
Garfield Weston Foundation - Roof restoration	8,873	-	(200)	-	8,673
Castle Studies Trust	6,253	-	(4,834)	-	1,419
National Heritage Lottery Fund - Emergency Covid 19 Grant	-	140,500	(133,451)	(7,049)	-
Historic England	-	26,297	-	-	26,297
The Architectural Heritage Fund	-	30,430	(1,285)	-	29,145
Total restricted funds	72,680	197,227	(141,045)	(7,049)	121,813
Total funds	80,587	230,246	(176,761)	-	134,072

Prior year	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2020 £
Unrestricted funds					
General fund	24,235	134,541	(150,869)	-	7,907
Restricted funds					
Windows restoration	1,000	-	-	-	1,000
The Country House Association - Roof restoration	57,829	-	(1,275)	-	56,554
Garfield Weston Foundation - Roof restoration	9,073	-	(200)	-	8,873
Castle studies	6,500	-	(247)	-	6,253
Total restricted funds	74,402	-	(1,722)	-	72,680
Total funds	98,637	134,541	(152,591)	-	80,587

The Country House Association and the Garfield Weston Foundation funds represent funds received for the restoration of the roof.

The Castle Studies Trust income is a grant to complete an archaeological dig at Hoghton Tower.

The Historic England grants was for window restoration.

The Architectural Heritage fund grant was for the development of a marketing plan.

HOGHTON TOWER PRESERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

16 Net assets fund

The current year split of assets by fund is included on the balance sheet. The split for the year ended 31 March 2020 is as follows:

	Unrestricted funds £	Restricted funds £	Total 2020 £
Tangible fixed assets	79,843	65,427	145,270
Heritage assets	32,410	-	32,410
Investments	2	-	2
Current assets	12,994	7,253	20,247
Current liabilities	(33,842)	-	(33,842)
Long term liabilities	(83,500)	-	(83,500)
	7,907	72,680	80,587

17 Related party transactions

The Charity leases property at Hoghton Tower from the De Hoghton Settled Estate at a cost of £10 per year. In a separate lease the Charity leases the use of the Great barn and other ancillary outbuildings at Hoghton Tower from the De Hoghton Settled Estate at a cost of one peppercorn per year.

The Charity has granted a licence to Hoghton Tower Limited to allow the use of the property for events and holiday lettings. In exchange, the company must pay any residual profits to the Charity by way of a gift aid donation. During the year the Charity received a donation of £nil (2020 : £nil) from Hoghton Tower Limited. There was also an amount of £29,790 due to Hoghton Tower Limited (2020 : £25,778) at the year end.

During the year re-imbursed expenses were paid to other related parties of £1,709 (2020: £419). At the end of the year, the Charity had amounts due to other related parties of £83,500 (2020: £83,500).

16 Continuing activities and going concern

The Charity has a business plan in place including budgets up to the year 2022/23. Activities have been prioritised and the Trustees are looking at funding sources. All costs are being reviewed and contingencies put in place for fluctuations in income. The Trustees are confident that they are able to meet all liabilities as they fall due.

HOGHTON TOWER LIMITED

Registered office address:
Hoghton Tower
Hoghton
Preston
PR5 0SH

Company number: 02637777
Place of incorporation: England & Wales

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Dear Sirs

Financial statements for the year ended 31 March 2021

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of the supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your report on the financial statements of the company for the year ended 31 March 2021.

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and that you do not express an audit opinion.
- 2 We confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 March 2019 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 3 We have fulfilled our responsibilities as directors under the Companies Act 2006 for preparing financial statements in accordance with the applicable accounting framework, FRS 102 SECTION 1A, which you have drafted on our behalf.

We confirm that in our opinion the financial statements give a true and fair view and in particular where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records.

All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.

- 4 We confirm that we have maintained adequate accounting records, as required by the Companies Act 2006.
- 5 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- 6 We have disclosed to you all claims in connection with litigation that have been, or are expected to be received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

- 7 There were no contingent liabilities at the balance sheet date.
- 8 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.
- 9 The company has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for directors, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.
- 10 As directors, we have considered the financial position of the company. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.
- 11 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Yours faithfully

Elena Faraoni

.....
Director
On behalf of the board of directors

Date 29/10/2021

Company Registration No. 02637777 (England and Wales)

HOGHTON TOWER LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

HOGHTON TOWER LIMITED

COMPANY INFORMATION

Directors	Lady R de Hoghton Mrs E Faraoni
Company number	02637777
Registered office	Hoghton Tower Hoghton Preston PR5 0SH
Accountants	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

HOGHTON TOWER LIMITED

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HOGHTON TOWER LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

Principal activities

The principal activity of the company continued to be that of the management and running of events at Hoghton Tower, Hoghton. In addition, all trading activities of the Hoghton Tower Preservation Trust are managed via Hoghton Tower Ltd including the running of the Hoghton Tower tea room, gift shop, farmers markets and the accommodation.

The Company is controlled by the Hoghton Tower Preservation Trust. All staff who work at Hoghton Tower are employed by Hoghton Tower Limited and work for both Hoghton Tower Ltd and Hoghton Tower Preservation Trust as stated in their contracts of employment.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Lady R de Hoghton
Mrs E Faraoni

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Elena Faraoni

.....
Mrs E Faraoni
Director

29/10/2021
.....

HOGHTON TOWER LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HOGHTON TOWER LIMITED FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hoghton Tower Limited for the year ended 31 March 2021 set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hoghton Tower Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Hoghton Tower Limited and state those matters that we have agreed to state to the Board of Directors of Hoghton Tower Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hoghton Tower Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hoghton Tower Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hoghton Tower Limited. You consider that Hoghton Tower Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hoghton Tower Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MHA Moore and Smalley
Chartered Accountants

Richard House
9 Winckley Square
Preston
PR1 3HP

29/10/2021
.....

HOGHTON TOWER LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Turnover	61,072	226,605
Cost of sales	(21,339)	(114,932)
Gross profit	39,733	111,673
Administrative expenses	(101,969)	(122,669)
Other operating income	65,231	10,000
Profit/(loss) before taxation	2,995	(996)
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	2,995	(996)
Retained earnings brought forward	1,335	2,331
Retained earnings carried forward	4,330	1,335

HOGHTON TOWER LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		21,016		22,622
Current assets					
Stocks		5,031		3,460	
Debtors	4	37,316		42,221	
Cash at bank and in hand		27,968		-	
		<u>70,315</u>		<u>45,681</u>	
Creditors: amounts falling due within one year	5	<u>(36,675)</u>		<u>(66,966)</u>	
Net current assets/(liabilities)			33,640		(21,285)
Total assets less current liabilities			<u>54,656</u>		<u>1,337</u>
Creditors: amounts falling due after more than one year	6		<u>(50,324)</u>		<u>-</u>
Net assets			<u><u>4,332</u></u>		<u><u>1,337</u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			4,330		1,335
Total equity			<u><u>4,332</u></u>		<u><u>1,337</u></u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

HOGHTON TOWER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 29/10/2021.....
and are signed on its behalf by:

Elena Faraoni

.....
Mrs E Faraoni
Director

Company Registration No. 02637777

HOGHTON TOWER LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2019	2	2,331	2,333
Year ended 31 March 2020:			
Loss and total comprehensive income for the year	-	(996)	(996)
Balance at 31 March 2020	2	1,335	1,337
Year ended 31 March 2021:			
Profit and total comprehensive income for the year	-	2,995	2,995
Balance at 31 March 2021	<u>2</u>	<u>4,330</u>	<u>4,332</u>

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Hoghton Tower Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hoghton Tower, Hoghton, Preston, PR5 0SH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Directors are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Director makes this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The directors have considered the impact of the measures taken by the Government to combat the spread of the corona virus. At the date of approving these accounts the directors have a reasonable expectation that the company will be able to manage the situation and that it has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property alterations	50 years straight line
Computer equipment	15% pa reducing balance
Fixtures and fittings	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and, loans from fellow group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	9

3 Tangible fixed assets

	Property alterations £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020 and 31 March 2021	25,242	9,686	44,249	79,177
Depreciation and impairment				
At 1 April 2020	8,584	9,005	38,966	56,555
Depreciation charged in the year	505	301	800	1,606
At 31 March 2021	9,089	9,306	39,766	58,161
Carrying amount				
At 31 March 2021	16,153	380	4,483	21,016
At 31 March 2020	16,658	681	5,283	22,622

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	124	5,946
Amounts owed by group undertakings	29,790	25,778
Other debtors	7,402	10,497
	37,316	42,221

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	3,549	28,841
Trade creditors	2,837	1,670
Taxation and social security	1,533	944
Other creditors	28,756	35,511
	<u>36,675</u>	<u>66,966</u>

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	50,324	-
	<u>50,324</u>	<u>-</u>

The company has received a bounce back loan during the year. The loan is repayable over 6 years and repayments commence 13 months from drawdown. The loan is not secured on the assets of the company.

7 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021 £	2020 £
	-	1,873
	<u>-</u>	<u>1,873</u>

8 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	2021 £	2020 £
Entities with control, joint control or significant influence over the company	-	3,828
	<u>-</u>	<u>3,828</u>

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
Amounts due to related parties		
Entities with control, joint control or significant influence over the company	7,500	7,500

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
Amounts due from related parties		
Hoghton Tower Preservation Trust	29,789	25,778

Other information

The company is controlled by Hoghton Tower Preservation Trust, a charity of which Elena Faraoni, director of the company was a Trustee during the year.

The company has a licence with Hoghton Tower Preservation Trust which allows the company to hold events, run the tea room, the shop and holiday accommodation on property leased by Hoghton Tower Preservation Trust. The terms of the licence require the company to pay residual profits on activities to Hoghton Tower Preservation Trust by way of a gift aid donation.

HOGHTON TOWER LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		2021		2020
	£	£	£	£
Turnover				
Sales		61,072		226,605
Cost of sales				
Activities	13,377		35,902	
Purchases	3,744		31,161	
Wages and salaries	4,218		47,869	
		(21,339)		(114,932)
Gross profit	65.06%	39,733	49.28%	111,673
Other operating income				
Government grants receivable and released		65,231		10,000
Administrative expenses				
Wages and salaries	76,229		25,613	
Social security costs	76		3,756	
Staff pension costs defined contribution	1,218		2,265	
Security costs	70		1,349	
Cleaning	818		3,490	
Power, light and heat	3,617		11,006	
Repairs and maintenance	6,745		21,274	
Insurance	-		14,724	
Computer running costs	-		1,105	
Software costs	790		-	
Hire of equipment	1,450		3,282	
Travelling expenses	-		80	
Professional subscriptions	75		75	
Legal and professional fees	1,970		17,661	
Accountancy	880		856	
Bank charges	2,974		6,117	
Bad and doubtful debts	71		530	
Printing and stationery	303		588	
Advertising	2,170		5,278	
Telephone	909		1,645	
Sundry expenses	-		99	
Depreciation	1,604		1,876	
		(101,969)		(122,669)
Operating profit/(loss)		2,995		(996)

HOGHTON TOWER LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

PAGES FOR FILING WITH REGISTRAR

HOGHTON TOWER LIMITED

COMPANY INFORMATION

Directors	Lady R de Hoghton Mrs E Faraoni
Company number	02637777
Registered office	Hoghton Tower Hoghton Preston PR5 0SH
Accountants	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

HOGHTON TOWER LIMITED

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HOGHTON TOWER LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		21,016		22,622
Current assets					
Stocks		5,031		3,460	
Debtors	4	37,316		42,221	
Cash at bank and in hand		27,968		-	
		<u>70,315</u>		<u>45,681</u>	
Creditors: amounts falling due within one year	5	<u>(36,675)</u>		<u>(66,966)</u>	
Net current assets/(liabilities)			33,640		(21,285)
Total assets less current liabilities			<u>54,656</u>		<u>1,337</u>
Creditors: amounts falling due after more than one year	6		<u>(50,324)</u>		<u>-</u>
Net assets			<u>4,332</u>		<u>1,337</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			4,330		1,335
Total equity			<u>4,332</u>		<u>1,337</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

HOGHTON TOWER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 29/10/2021.....
and are signed on its behalf by:

Elena Faraoni

.....
Mrs E Faraoni
Director

Company Registration No. 02637777

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Hoghton Tower Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hoghton Tower, Hoghton, Preston, PR5 0SH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Directors are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Director makes this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The directors have considered the impact of the measures taken by the Government to combat the spread of the corona virus. At the date of approving these accounts the directors have a reasonable expectation that the company will be able to manage the situation and that it has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property alterations	50 years straight line
Computer equipment	15% pa reducing balance
Fixtures and fittings	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and, loans from fellow group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	9

3 Tangible fixed assets

	Property alterations £	Computer equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020 and 31 March 2021	25,242	9,686	44,249	79,177
Depreciation and impairment				
At 1 April 2020	8,584	9,005	38,966	56,555
Depreciation charged in the year	505	301	800	1,606
At 31 March 2021	9,089	9,306	39,766	58,161
Carrying amount				
At 31 March 2021	16,153	380	4,483	21,016
At 31 March 2020	16,658	681	5,283	22,622

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	124	5,946
Amounts owed by group undertakings	29,790	25,778
Other debtors	7,402	10,497
	37,316	42,221

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	3,549	28,841
Trade creditors	2,837	1,670
Taxation and social security	1,533	944
Other creditors	28,756	35,511
	<u>36,675</u>	<u>66,966</u>

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	50,324	-
	<u>50,324</u>	<u>-</u>

The company has received a bounce back loan during the year. The loan is repayable over 6 years and repayments commence 13 months from drawdown. The loan is not secured on the assets of the company.

7 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	2021 £	2020 £
Entities with control, joint control or significant influence over the company	-	3,828
	<u>-</u>	<u>3,828</u>

The following amounts were outstanding at the reporting end date:

Amounts due to related parties	2021 £	2020 £
Entities with control, joint control or significant influence over the company	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

The following amounts were outstanding at the reporting end date:

Amounts due from related parties	2021 £	2020 £
Hoghton Tower Preservation Trust	29,789	25,778
	<u>29,789</u>	<u>25,778</u>

Other information

HOGHTON TOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Related party transactions

(Continued)

The company is controlled by Hoghton Tower Preservation Trust, a charity of which Elena Faraoni, director of the company was a Trustee during the year.

The company has a licence with Hoghton Tower Preservation Trust which allows the company to hold events, run the tea room, the shop and holiday accommodation on property leased by Hoghton Tower Preservation Trust. The terms of the licence require the company to pay residual profits on activities to Hoghton Tower Preservation Trust by way of a gift aid donation.

HOGHTON TOWER PRESERVATION TRUST

Charity number: 508357

Hoghton Tower
Hoghton
Preston
Lancashire
PR5 0SH

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Dear Sirs

Financial statements for the year ended 31 March 2021

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2020 audited.
- 3 We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

- 7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

- 9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 16 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

Elena Faraoni

.....
Trustee

29/10/2021