

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE LYTHAM INSTITUTE**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

THE LYTHAM INSTITUTE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

THE LYTHAM INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To maintain Lytham Institute for public use under the provisions of the Public Libraries Acts 1892 - 1901 and the Museum and Gymnasiums Act 1891 or any Acts re-enacting or amending the said Acts or any of them.

The objects remain under review by the Charity Commission following consultation in the spring of 2022.

The Charity has maintained and managed the Lytham Institute building and has ongoing arrangements with several community groups. Lytham Heritage Group and the Civic Society occupy rented space on the first floor of the premises.

The trustee has had regard to Charity Commission guidance on public benefit.

Several community groups, including the Heritage Group and the Civic Society, have an involvement in the use of the building historically. The use is based on a paid for hire service, any income is not donations.

The Charity has invited the Charity Commission to make a scheme to amend its charitable objects. Following the making of a scheme, the Charity will review its administrative arrangements to allow (inter alia) for the appointment of further trustees.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Use of the building has been limited to the following community activities until the objects can be finalised through the Charity Commission:

- yoga
- slimming club
- music society / judo
- dog agility classes
- Lytham Heritage Group storage
- Lytham Civic Society office

Feedback from all users has been positive with the Charity providing a service valuable to their service delivery.

FINANCIAL REVIEW

Financial position

Fylde Borough Council is the sole funder of the Charity, excluding any income from hire of rooms.

THE LYTHAM INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Indenture dated 29 September 1917 and constitutes an unincorporated charity.

No trustees have been appointed since 1917. The sole trustee will review its trusts to (inter alia) enable it to appoint additional trustees when the objects are finalised.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186995

Principal address

Fylde Council
Town Hall
Lytham St Annes
Lancashire
FY8 1LW

Trustees

Fylde Borough Council

Independent Examiner

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Approved by order of the board of trustees on and signed on its behalf by:

.....
Head of Governance

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LYTHAM INSTITUTE**

Independent examiner's report to the trustees of The Lytham Institute

I report to the charity trustees on my examination of the accounts of The Lytham Institute (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity 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 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.

Adam Calvert
ACA
Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Date:

THE LYTHAM INSTITUTE

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

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	12,000
Other trading activities	2	<u>48,829</u>	<u>29,027</u>
Total		<u>48,829</u>	<u>41,027</u>
 EXPENDITURE ON			
Raising funds	3	41,998	36,614
Governance costs		6,831	4,413
		-----	-----
Total Resources expended		48,829	41,027
 RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
		-----	-----
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

THE LYTHAM INSTITUTE

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	1,000	1,000
CREDITORS			
Amounts falling due within one year	7	(1,000)	(1,000)
NET CURRENT ASSETS		<u>(1,000)</u>	<u>(1,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
NET ASSETS		<u>-</u>	<u>-</u>
FUNDS	8	-	-
TOTAL FUNDS		<u>-</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Chief Financial Officer

THE LYTHAM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold Property - straight line basis over a 50 year useful life as estimated by the valuer.

Further details relating to depreciation of the Institute building are contained in note 6 below.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE LYTHAM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Room rental	7,890	4,556
Funded by Fylde Council	<u>40,939</u>	<u>24,471</u>
	<u>48,829</u>	<u>29,027</u>

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	3,210	2,096
Rates and water	6,165	8,264
Insurance	1,944	1,744
Light and heat	5,157	3,259
Repairs and maintenance	10,639	5,444
Support costs	<u>14,883</u>	<u>15,807</u>
	<u>41,998</u>	<u>36,614</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>24,009</u>	<u>21,466</u>

No employees received emoluments in excess of £60,000.

The Charity itself does not directly employ financial, legal, property services or management staff to carry out its activities. In lieu of that, those duties have fallen on the staff employed by Fylde Council as sole Trustee who carry those duties in good faith in the interests of the Trust. The figure of £24,009 comprises the total allocation of staff costs to the Trust including direct agency staff, overtime, and Fylde Council employees who have carried out duties attributable to the Trust in support of its operations.

THE LYTHAM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,000</u>
At 31 March 2022	<u>1,000</u>

In December 2019 a comprehensive Building and Asset Survey was carried out on the Lytham Institute by a specialist firm of Chartered Surveyors, Jacobs. The survey included two cost exercises, both of which exclude inflation and professional fees:

- a high-level benchmarking exercise with data taken from BCIS for buildings in similar use within the Fylde/Lancashire area. This identified a mean rehabilitation / conversion of public community centre and LA rooms index of £1,773m² which when applied to the Gross Internal Floor Area of the building of 953m² gave a benchmark cost estimate of £1.690m; and
- a cost estimate build-up of the defects identified in the building survey in the value of £1.157m

Subsequently in January 2020 Jacobs carried out a separate asset valuation which, in light of the Building and Asset Survey referred to above, valued the institute building at a nominal value of £1,000. Given that the asset is held at this nominal de-minimis level, it is the intention not to apply an annual depreciation charge.

THE LYTHAM INSTITUTE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,000</u>	<u>1,000</u>

8. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,829	(48,829)	-
	<u>48,829</u>	<u>(48,829)</u>	<u>-</u>
TOTAL FUNDS	<u>48,829</u>	<u>(48,829)</u>	<u>-</u>

THE LYTHAM INSTITUTE

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	12,000
Other trading activities		
Room rental	7,890	4,556
Funded by Fylde Council	<u>40,939</u>	<u>24,471</u>
	<u>48,829</u>	<u>29,027</u>
Total incoming resources	48,829	41,027
EXPENDITURE		
Raising donations and legacies		
Agency staff	3,210	2,096
Rates and water	6,165	8,264
Insurance	1,944	1,744
Light and heat	5,157	3,259
Repairs and maintenance	<u>10,639</u>	<u>5,444</u>
	27,115	20,807
Governance costs		
Wages	5,916	3,563
Accountancy	<u>915</u>	<u>850</u>
	6,831	4,413
Support costs		
Management		
Wages	12,879	13,921
Finance		
Wages	<u>2,004</u>	<u>1,886</u>
Total resources expended	<u>48,829</u>	<u>41,027</u>
Net income	<u>-</u>	<u>-</u>

This page does not form part of the statutory financial statements