

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

England & Wales · Charity number 1143673

## Details

---

Status	Registered
Legal form	Previously excepted
Registered	2011-09-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	c/o St. Cuthberts Parish Office Church Road Lytham Lancashire FY8 5QL
Phone	01253736488
Email	<a href="mailto:parishoffice@stcuthbertslytham.org">parishoffice@stcuthbertslytham.org</a>
Website	<a href="http://stcuthbertslytham.org">http://stcuthbertslytham.org</a>

## Activities

---

**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** PROVISION OF REGULAR PUBLIC WORSHIP & SACRED SPACE FOR PERSONAL PRAYER, & CONTEMPLATION; PASTORAL CARE - VISITING SICK & BEREAVED PROMOTING & TEACHING CHRISTIANITY THROUGH SERMONS & SMALL GROUPS PROMOTING THE MISSION OF THE CHURCH IN ENGLAND, PROVISION OF COMMUNITY ACTIVITIES FOR ALL AGES MAINTAIN & MANAGE A CHURCH HALL FOR COMMUNITY USE MAINTAIN & MANAGE A CHURCHYARD

## Classification

---

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Lancashire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		£0	£0	-
2023-12-31		£0	£0	-
2022-12-31	£67,329	£88,146		-
2021-12-31	£128,597	£164,099		-
2020-12-31	£112,919	£175,032		-

## Trustees

Name	Role	Appointed
Revd Nick Wells	Chair	2016-03-03
Elizabeth Willis		2013-04-21
Julie Smith		2019-04-28
Linda Carol Hyland		2021-04-18
MRS Debbie Edwards		2015-06-08

**LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL**

England & Wales - Charity number 1143673

---

# Accounts

---

**LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Charity Registration number 1143673**

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 18

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Vicar</b>	Rev'd Nick Wells (Chair of PCC)
<b>Church Wardens</b>	Mr David Hyland Mrs Elizabeth Willis
<b>Standing Committee of the PCC</b>	Vicar (Chair), Churchwardens, Lay Chair, PCC Secretary, PCC Treasurer
<b>Deanery Synod Reps</b>	Mrs Deborah Edwards - PCC Secretary
<b>LLM Representative</b>	Mrs Nicola Whitehead
<b>Sunday School Leader</b>	Mrs Julie Smith
<b>Elected Members</b>	Mr Dean Cowell Mrs Angela Lee Ms Claire Rowlings Mrs Linda Rowlings Mrs Julie Webb Mrs Marion Whitehurst Mr Mark Whitehurst
<b>Treasurer</b>	Mr Dean Cowell/ Mrs Wendy Riley
<b>Charity number</b>	1143673
<b>Principal address</b>	St Cuthbert's Parish Office Church Road Lytham Lancashire FY8 5QL
<b>Website</b>	<a href="http://stcuthbertslytham.org/">http://stcuthbertslytham.org/</a>
<b>Independent examiner</b>	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Bankers**

Barclays Bank  
Yorkshire Bank

**Architect**

Stephen Fish  
216 St George's Road  
Bolton BL1 2PH

**Lytham Church of England School (Voluntary Controlled)**

Head Teacher - Mrs Amanda Wooldridge  
Lytham C of E Primary School  
Park View Road  
Lytham  
FY8 4HA

**Legal Advisors**

The Diocesan Registrar  
Diocesan Offices  
Walker Office Park  
Blackburn BB1 2QE

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### Objectives and activities

The general functions of the PCC are stated within Section 2 of the Parochial Church Councils (Powers) Measure 1956.

St Cuthbert's Mission Statement is "To be an inviting church, growing in Jesus, and seeking to honour God through our worship, activities and buildings", and is at the core of all our activities planned throughout the year.

When planning our activities for the year, the PCC gave consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities concerned with the advancement of religion.

#### Achievements and performance

The parish operated on an individual basis for part of the year, and was then merged with St John the Divine into the new parish known as The Parochial Church Council of the Ecclesiastical Parish of St John the Divine & St Cuthbert Lytham. This was in accordance with plans laid out in the prior year Trustee's Report. The charity continues to exist for the time being, as it still holds investments and bank accounts, but these are in the process of being transferred formally to the new Parish. Once this has taken place, the Trustees will apply to close the charity down.

#### Staff at St Cuthberts

Honorary Assistant Clergy	Rev'd Helen Houston Rev'd Peter Law Jones
Parish Co-ordinator	Mrs Fiona Newbold
Groundsman	Mr David Taylor
Locally Licensed Ministers	Mrs Angela Lee Mr David Matthews Mrs Bev Wells Mrs Nicola Whitehead
Vision Champions	Mrs Julie Webb Mrs Elizabeth Willis
Sunday School Leader	Mrs Julie Smith
Head Server	Mr Clive Barnes
Gift Aid Secretary	Mrs Andrea Tinker
Electoral Roll Officer	Vacant
Health and Safety Advisor	The Churchwardens
Safeguarding Officer	Mrs Angela Lee
GDPR Officer	Mrs Lynda Hyland
Flowers	Mrs Dawn Barnes
Craft Group Leader	Mrs Liz Willis
Bell Tower Captain	Mr Sid Lloyd
Uniformed Leaders:	
Group Scout Leader	Mr Graham Igoe
Sea Scouts	Mr Steven Beardsworth

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

Cubs	Mrs Catherine Hughes
Beavers	Ms Sarah Johnson
Brownies & Rainbows	Ms Muriel Ward
Mothers Union Leader	Mrs Margaret Fisher
Fair Trade	Mrs Julie Webb
Website and E-media Co-ordinator	Mrs Bev Wells
Hall Bookings	through the Parish Office

### **Financial review**

Net outgoing resources for the year amount to £167,178 (2021: £15,560) on unrestricted funds, after transfer of historic reserves of £129,946 to the new parish. The net deficit on normal activity amounted to £37,232. Net outgoing resources for the year amount to £30,598 (2021: surplus £4,035) on restricted funds, after transfer of historic reserves of £28,361 to the new parish. The net deficit on normal activity amounted to £2,237. Net outgoing resources for the year amount to £48,499 (2021: surplus £6,053) on endowment funds, after transfer of historic reserves of £42,809 to the new parish. The net deficit on normal activity amounted to £5,690. The total deficit for the year prior to reserves donated to the new parish therefore amounted to £45,159.

The PCC carried out risk assessments throughout the year to identify any major risks.

### **Financial Risk**

Investments held by the PCC are reviewed in accordance with Diocesan guidelines. The PCC approves internal controls for annual accounts and cheque handling.

### **Compliance with Law and Regulation**

The PCC is informed of risks and these are dealt with as appropriate. Procedures for reporting accidents are in place. The fire extinguishers and security alarm are checked regularly in compliance with our H & S policy and procedures. A risk management survey was carried out by insurers and acted upon.

### **Safeguarding**

The Church has adopted the Diocesan 'Protection for All' Policy on Safeguarding Children & Vulnerable Adults. St Cuthbert's complies with the DBS requirements when recruiting volunteers and staff.

### **Structure, governance and management**

St Cuthbert, Lytham PCC is a body corporate and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

PCC members are appointed as set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Nick Wells (Chair of PCC)  
Mrs Nicola Whitehead  
Mr Dean Cowell  
Mrs Deborah Edwards (PCC Secretary)  
Mrs Julie Webb  
Mrs Julie Smith  
Mr David Hyland  
Ms Claire Rowlings  
Mrs Linda Rowlings  
Mrs Elizabeth Willis

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

Mrs Angela Lee  
Mrs Marion Whitehurst  
Mr Mark Whitehurst

The Vicar is licensed by the Bishop of Blackburn and is an ex-officio member of the PCC.

The Blackburn Diocese Board of Finance acted as Custodian Trustee for the inalienable property of the church.

PCC members who are also trustees are appointed as set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members receive training as and when appropriate, including roles and responsibilities, safeguarding, financial and fabric.

Day to day management of the Church was exercised by the Vicar and Wardens.

### Related Trusts

#### *Lytham Church of England School*

The Vicar is an ex-officio member of the school governors; three people are elected by the PCC from the Church Membership as school Foundation governors.

#### *Lytham Ecumenical Partnership*

The Churches in Lytham have a long-established partnership to which St Cuthbert's is a fully committed partner. The Vicar, assistant curate and two church members elected by the PCC serve on the LEP Council, in 2022 they were Ian Birnie and Bev Wells.

#### *Lytham Schools Foundation*

The Vicar is the nominated representative from St Cuthbert's on the Foundation.

#### *Lytham Club Day Committee*

St Cuthbert's nominates two people to the Committee. The current representative is Julie Smith with the second position vacant.

The trustees' report was approved by the Board of Trustees.

  
.....  
Rev Nick Wells

Trustee

Dated: .....

15<sup>th</sup> May 2023

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

---

I report to the trustees on my examination of the financial statements of Lytham St Cuthberts Parochial Church Council (the charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

*D L Thorn*

Mrs D L Thorn F.C.A.  
Champion Accountants LLP

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GU

Dated: *24/5/23*.....

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

### Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Donations and legacies	3	33,320	969	-	34,289	69,183
Charitable activities	6	28,628	1,000	-	29,628	52,088
Other trading activities	4	-	-	-	-	705
Investments	5	3,412	-	-	3,412	6,621
<b>Total income</b>		<b>65,360</b>	<b>1,969</b>	<b>-</b>	<b>67,329</b>	<b>128,597</b>
<b>Expenditure on:</b>						
Charitable activities	7	83,940	4,206	-	88,146	164,099
Material other expenditure	10	129,946	28,361	42,809	201,116	-
<b>Total expenditure</b>		<b>213,886</b>	<b>32,567</b>	<b>42,809</b>	<b>289,262</b>	<b>164,099</b>
Net gains/(losses) on investments	13	(18,652)	-	(5,690)	(24,342)	30,030
<b>Net movement in funds</b>		<b>(167,178)</b>	<b>(30,598)</b>	<b>(48,499)</b>	<b>(246,275)</b>	<b>(5,472)</b>
Fund balances at 1 January 2022		167,178	30,598	48,499	246,275	251,747
<b>Fund balances at 31 December 2022</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>246,275</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies	3	64,461	4,722	-	69,183
Charitable activities	6	52,088	-	-	52,088
Other trading activities	4	705	-	-	705
Investments	5	6,613	8	-	6,621
<b>Total income</b>		<b>123,867</b>	<b>4,730</b>	<b>-</b>	<b>128,597</b>
<b>Expenditure on:</b>					
Charitable activities	7	163,404	695	-	164,099
<b>Total expenditure</b>		<b>163,404</b>	<b>695</b>	<b>-</b>	<b>164,099</b>
Net gains/(losses) on investments	13	23,977	-	6,053	30,030
<b>Net movement in funds</b>		<b>(15,560)</b>	<b>4,035</b>	<b>6,053</b>	<b>(5,472)</b>
Fund balances at 1 January 2021		182,738	26,563	42,446	251,747
<b>Fund balances at 31 December 2021</b>		<b>167,178</b>	<b>30,598</b>	<b>48,499</b>	<b>246,275</b>

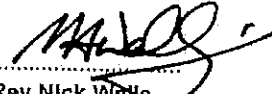
# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		-		15,611
Investments	14		150,814		230,156
			<u>150,814</u>		<u>245,767</u>
<b>Current assets</b>					
Debtors	16		-	20,119	
Cash at bank and in hand		95,719		62,299	
		<u>95,719</u>		<u>82,418</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(246,533)</u>		<u>(81,910)</u>	
Net current (liabilities)/assets			<u>(150,814)</u>		<u>508</u>
<b>Total assets less current liabilities</b>			<u>-</u>		<u>246,275</u>
<b>Capital funds</b>					
Endowment funds - general			-		48,499
<b>Income funds</b>			-		30,598
Restricted funds	18		-		
<u>Unrestricted funds</u>					
Designated funds	19		-	1,000	
General unrestricted funds			-	166,178	
			<u>-</u>	<u>167,178</u>	
			<u>-</u>	<u>246,275</u>	

The financial statements were approved by the Trustees on 15th May 2023

  
 Rev Nick Wells  
 Trustee

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

#### Charity Information

Lytham St Cuthberts Parochial Church Council is a body corporate and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, according to canon law, 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The charity ceased to operate with effect from 30 June 2022, when reserves were donated to a new charity formed as a result of a merger with St John the Divine, Lytham. At the Balance Sheet date some of the assets had not been formally transferred to the new charity and are represented by a creditor in the accounts. When this has been resolved, the charity will be closed.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

Expenditure is allocated between restricted and unrestricted funds as appropriate.

#### 1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance

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 recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents 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.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 operations 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts	29,820	749	30,569	61,435	4,622	66,057	61,435	4,622	66,057			
Legacies receivable	3,500	220	3,720	1,000	100	1,100	1,000	100	1,100			
Grants for payroll costs	-	-	-	2,026	-	2,026	2,026	-	-			
	<u>33,320</u>	<u>969</u>	<u>34,289</u>	<u>64,461</u>	<u>4,722</u>	<u>69,183</u>	<u>64,461</u>	<u>4,722</u>	<u>69,183</u>			

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Other trading activities

	Total Unrestricted funds	
	2022	2021
	£	£
Fundraising events	-	705

### 5 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Interest receivable	3,412	6,613	8	6,621

### 6 Charitable activities

	2022	2021
	£	£
Wedding and funeral fees	15,812	25,735
Grants	1,000	6,000
Charitable rental income	11,748	18,383
Other income	1,068	1,970
	<u>29,628</u>	<u>52,088</u>

Analysis by fund		
Unrestricted funds	28,628	
Restricted funds	1,000	
	<u>29,628</u>	

For the year ended 31 December 2021

Unrestricted funds 52,088

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 7 Charitable activities

	Direct charitable expenditure 2022 £	Direct charitable expenditure 2021 £
Staff costs	12,008	24,900
Depreciation and impairment	1,549	4,310
Council tax and water	1,660	4,360
Insurance	2,319	4,676
Light and heat	4,167	7,936
Repairs incl security & fire protection	7,914	6,969
General administration incl stationery & photocopying	944	1,584
Telephone and fax	216	1,434
Organist costs	1,605	1,256
Weddings and funerals	1,789	3,704
Service contracts	-	70
Altar requisites	494	335
Donations	1,470	60
Traidcraft stall	702	1,920
Parish assessment and DBF fees	47,840	92,659
Sundry expenses	2,230	6,167
Cleaning materials	421	433
	<u>87,328</u>	<u>162,773</u>
Share of governance costs (see note 9)	818	1,326
	<u>88,146</u>	<u>164,099</u>
<b>Analysis by fund</b>		
Unrestricted funds	83,940	163,404
Restricted funds	4,206	695
	<u>88,146</u>	<u>164,099</u>
<b>For the year ended 31 December 2021</b>		
Unrestricted funds	163,404	
Restricted funds	695	
	<u>164,099</u>	

#### 8 Trustees

None of the trustees received any remuneration or expenses during the year.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 9 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Accountancy	-	818	818	-	1,326
Charitable activities	-	818	818	-	1,326

### 10 Material other expenditure

At 30 June 2022 the charity ceased to operate following a merger with St John the Divine, Lytham, and a new charity was formed. The net assets of Lytham St Cuthbert's Parochial Church Council were transferred to the new charity at that date by way of donation.

### 11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	12,008	24,900

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Total
	2022 £	2022 £	2022 £	2021 £
Revaluation of investments	(32,040)	(5,690)	(37,730)	27,411
Gain/(loss) on sale of investments	13,388	-	13,388	2,619
	(18,652)	(5,690)	(24,342)	30,030
<b>For the year ended 31 December 2021</b>	<b>23,977</b>	<b>6,053</b>		<b>30,030</b>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

13 Net gains/(losses) on investments

(Continued)

14 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2022	230,156
Valuation changes	(24,342)
Disposals	(55,000)
	<hr/>
At 31 December 2022	150,814
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	150,814
	<hr/> <hr/>
At 31 December 2021	230,156
	<hr/> <hr/>

### Fixed asset investments revalued

Fixed asset investments are stated in at open market value at the Balance Sheet date. The historic cost of unlisted investments £121,165 (2021: £162,777).

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 15 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
At 1 January 2022	3,355	69,685	73,040
Additions	800	-	800
Disposals	(4,155)	(69,685)	(73,840)
	<hr/>	<hr/>	<hr/>
At 1 January 2022	2,346	55,083	57,429
Depreciation charged in the year	226	1,323	1,549
Eliminated in respect of disposals	(2,572)	(56,406)	(58,978)
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 December 2022	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,009	14,602	15,611
	<hr/>	<hr/>	<hr/>

### 16 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	19,948
Prepayments and accrued income	-	171
	<hr/>	<hr/>
	-	20,119
	<hr/>	<hr/>

### 17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	-	(322)
Trade creditors	-	76,044
Other creditors	246,533	-
Accruals and deferred income	-	6,188
	<hr/>	<hr/>
	246,533	81,910
	<hr/>	<hr/>

Other creditors represents the balance payable to The Parochial Church Council of the Ecclesiastical Parish of St John the Divine and St Cuthbert Lytham as a result of the merger.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Movement in funds		Balance at 1 January 2022	Incoming resources	Resources expended	Movement in funds		Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
		£	£				£	£				
Organ appeal	11,434	101	-	11,535	200	-	-	(11,735)	-	-	-	-
Bell fund	1,811	-	-	1,811	-	-	-	(1,811)	-	-	-	-
Rose Queen	533	-	-	533	-	-	-	(533)	-	-	-	-
Hall/kitchen	3,303	4,272	-	7,575	749	(4,028)	-	(4,296)	-	-	-	-
Tower pointing	2,046	-	-	2,046	-	-	-	(2,046)	-	-	-	-
BCP teaching	2,000	-	-	2,000	-	-	-	(2,000)	-	-	-	-
Organ repairs & maintenance	1,050	-	-	1,050	-	-	-	(1,050)	-	-	-	-
Childrens work	100	-	-	100	-	-	-	(100)	-	-	-	-
Sundry smaller funds	178	107	-	285	-	-	-	(285)	-	-	-	-
Julia Bell worship	692	-	-	692	-	-	-	(692)	-	-	-	-
Youth club	1,189	-	-	1,189	-	-	-	(1,189)	-	-	-	-
Streaming equipment	2,227	-	(445)	1,782	-	(178)	-	(1,604)	-	-	-	-
Angel Wings	-	250	(250)	-	-	-	-	-	-	-	-	-
Alarm grant	-	-	-	-	1,000	-	-	(1,000)	-	-	-	-
	<u>26,563</u>	<u>4,730</u>	<u>(695)</u>	<u>30,598</u>	<u>1,949</u>	<u>(4,206)</u>		<u>(28,341)</u>				

At 30 June 2022 the restricted fund balances were transferred to a new charity as a result of a merger with St John the Divine, Lytham.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	<b>Movement in funds</b>			
	<b>Incoming resources</b>	<b>Balance at January 2022</b>	<b>Transfers</b>	<b>Balance at 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Childrens Work	1,000	1,000	(1,000)	-
	<u>1,000</u>	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>(1,000)</u></u>	<u><u>-</u></u>

**LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL**

England & Wales - Charity number 1143673

---

# Accounts

---

**LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Charity Registration number 1143673**

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Vicar</b>	Rev'd Nick Wells (Chair of PCC)
<b>Curate</b>	Rev'd Adam Thomas (to February 2021)
<b>Church Wardens</b>	Mr David Hyland Mrs Elizabeth Willis
<b>Standing Committee of the PCC</b>	Vicar (Chair), Wardens, Lay Chair, PCC Secretary, PCC Treasurer
<b>Deanery Synod Reps</b>	Mrs Deborah Edwards - PCC Secretary Mr Peter Monaghan - PCC Treasurer (to May 2021)
<b>LLM Representative</b>	Mrs Nicola Whitehead
<b>Sunday School leader</b>	Mrs Julie Smith
<b>Elected Members</b>	Mr David Chapman (to May 2021) Mrs Paula Chapman (to May 2021) Mr Dean Cowell Mrs Linda Hyland (from May 2021) Mrs Angela Lee Ms Claire Rowlings Mrs Linda Rowlings Mrs Julie Webb Mrs Marion Whitehurst (from May 2021) Mr Mark Whitehurst (from May 2021)
<b>Treasurer</b>	Mr Dean Cowell
<b>Charity number</b>	1143673
<b>Principal address</b>	St Cuthbert's Parish Office Church Road Lytham Lancashire FY8 5QL
<b>Website</b>	<a href="http://stcuthbertslytham.org/">http://stcuthbertslytham.org/</a>
<b>Independent examiner</b>	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### **Bankers**

Barclays Bank  
Yorkshire Bank

### **Architect**

Stephen Fish  
216 St George's Road  
Bolton BL1 2PH

### **Lytham Church of England School (Voluntary Controlled)**

Head Teacher - Mrs Helen Willott  
(to August 2021 then vacant)  
Lytham C of E Primary School  
Park View Road  
Lytham  
FY8 4HA

### **Legal Advisors**

The Diocesan Registrar  
Diocesan Offices  
Walker Office Park  
Blackburn BB1 2QE

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 20

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The general functions of the PCC are stated within Section 2 of the Parochial Church Councils (Powers) Measure 1956.

St Cuthbert's Mission Statement is "To be an inviting church, growing in Jesus, and seeking to honour God through our worship, activities and buildings", and is at the core of all our activities planned throughout the year.

When planning our activities for the year, the PCC gave consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities concerned with the advancement of religion.

#### **Achievements and performance**

The beginning of 2021 found us once again unable to gather in person and having to share worship on a livestream. We are grateful to those who ensured this was possible.

Joyfully our services resumed in person on Easter Sunday and although there have been various restrictions through the rest of the year, it has been wonderful to re-establish a sense of community. Although congregation numbers have been lower than in 2019, most regular members have returned supplemented by a few new church members. Liturgical highlights included our Harvest Festival where we were joined by children from our Sunday School and the Crib service in December which though numbers were reduced, the presentation had a powerful simplicity.

Conversations continued between the PCC's of St John and St Cuthbert and formal wheels were set in motion to bring us together as one parish for Lytham with two worship centres. The move has been agreed unanimously by both the PCCs, Annual Parochial Church Meetings and later in the year by the Diocesan Pastoral Committee. By December, formal notices of the proposed Pastoral Scheme were on display at each church and highlighted in church services, the Magazine, weekly emails and on Facebook. We hope "The Parish of St John the Divine and St Cuthbert Lytham", which will be known as "The Parish of JC Lytham" will be created by Easter 2022.

Through the year the two PCCs have met jointly, respecting when each church had to make a separate decision. The Role Description for a Mission Enabler, an ordained person to concentrate on mission and discipleship was drafted and agreed. After discussions with the Bishops of Blackburn and Lancaster and the Archdeacon of Lancaster an agreement was reached that this post would be full time with funding from the diocese to cover half the cost of the second stipend for up to five years. Although we had initially looked at the reorganisation as a way to reduce costs this scheme will see an increase in Parish Share paid to the diocese by the Anglican church in Lytham. The decision was reached unanimously and felt strongly as a God inspired moment. The offer from the diocese is almost unique and we truly appreciate their support and the shared vision we have to see the Parish of JC Lytham flourish and grow. As we reach the end of the year we are optimistic that this Mission Enabler post will be filled and their ministry begin amongst us in the first half of 2022.

Work has progressed to prepare for the new parish with groups looking at various aspects of ministry. These have included Policies and Role Descriptions, Pastoral Care; Livestreaming; Finance; a Website, Mission Outreach and Discipleship.

Thanks to generous gifts and funds raised by a Coffee Morning we have secured enough funds to replace the rather tired kitchen at the west end of the church, we are grateful to those who have supported us with this.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

In February we said goodbye on Zoom to Revd Adam Thomas, and his wife Cathy, as he completed his curacy with us and moved on to be the Director of Whalley Abbey. We are grateful for his ministry with us and pray for them in their new work.

Our attendance figures have averaged at around 55 each Sunday and we conducted 12 Baptisms; 4 Weddings; 41 Funerals during the year and Confirmation candidates were present at our Confirmation Service in Advent.

As was the case in 2020, financially it has been a difficult year and this is laid out further later in the report. Suffice to say the regular giving to the ministry of St Cuthbert's and income from other sources has been severely reduced due to Covid 19 and the associated lockdowns and restrictions.

We are not despondent though and continue to seek to serve God and our community. The services shared online have often drawn higher numbers than we would ever expect to see in church. The skills learned and the conversations entered into are not a retreat, but a further chapter in our mission.

Honorary Assistant Clergy	Rev'd Helen Houston Rev'd Peter Law Jones Revd Canon Colin Williams
Parish Co-ordinator	Mrs Fiona Newbold
Groundsman	Mr David Taylor
Locally Licensed Ministers	Mr David Chapman (to May 2021) Mr David Matthews Mrs Bev Wells Mrs Nicola Whitehead Mrs Angela Lee
Mission Champions	Mrs Paula Chapman ( to May 2021) Mrs Julie Webb Mrs Elizabeth Willis
Sunday School Leader	Mrs Julie Smith
Head Server	Mr Clive Barnes
Gift Aid Secretary	Mrs Andrea Tinker
Electoral Roll Officer	Vacant
Health and Safety Advisor	The Churchwardens
Safeguarding Officer	Mrs Angela Lee
Assistant Safeguarding Officer	Mr Mark Whitehurst JP
Lead Sidesperson	Mr Chris Kitchener
GDPR Officer	Mrs Lynda Hyland
Flowers	Mrs Dawn Barnes
Craft Group Leader	Mrs Liz Willis
Bell Tower Captain	Mr Sid Lloyd
Costa ChiL Group Leader	Vacant
Uniformed Leaders:	
Group Scout Leader	Mr Graham Igoe
Sea Scouts	Mr Steven Beardsworth
Cubs	Mrs Catherine Hughes
Beavers	Ms Sarah Johnson
Brownies & Rainbows	Ms Muriel Ward

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

Mothers Union Leader

Organist/Choirmaster

Fair Trade

Website and E-media Co-ordinator

Hall Bookings

Mrs Margaret Fisher

Mr Peter Jebson

Mrs Julie Webb

Mrs Bev Wells

through the Parish Office

### **Financial review**

Net outgoing resources for the year amount to £15,560 (2020 : £52,968) on unrestricted funds, net income of £4,035 (2020: £2,251) on restricted funds, and income of £6,053 (2020: deficit £2,219) on endowment funds, after investment gains or losses.

Reserves are maintained at a level necessary in order to satisfy the aims and objectives of St Cuthberts. At 31 December 2021, unrestricted reserves were £167,178 (2020: £182,738), restricted reserves £30,598 (2020: £26,563) and endowment reserves £48,499 (2020: £42,446).

The PCC carried out risk assessments throughout the year to identify any major risks.

### **Financial Risk**

Investments held by the PCC are reviewed in accordance with Diocesan guidelines. The PCC approves internal controls for annual accounts and cheque handling.

### **Compliance with Law and Regulation**

The PCC is informed of risks and these are dealt with as appropriate. Procedures for reporting accidents are in place. The fire extinguishers and security alarm are checked regularly in compliance with our H & S policy and procedures. A risk management survey was carried out by insurers and acted upon.

### **Safeguarding**

The Church has adopted the Diocesan 'Protection for All' Policy on Safeguarding Children & Vulnerable Adults. St Cuthbert's complies with the DBS requirements when recruiting volunteers and staff.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **Our Aims for 2022**

- ensure we fully reopen our doors and welcome friends and visitors alike;
- bring about the creation of the new 'Parish of JC Lytham' with the two worship centres;
- complete the appointment of the Mission enabler in our new parish and support them as they begin their ministry with us;
- develop our relationship with Lytham Church of England School especially with the new Head, Mrs Amanda Wooldridge, arriving and nursery provision being opened;
- continue to offer regular Alpha and discipleship courses;
- to explore ways of improving the level of giving to the church and support those responsible for the oversight of our finances;
- strengthen our pastoral care to ensure care and contact with the housebound, administering Home Communion and assistance for the vulnerable;
- after Covid19 restrictions are lifted ensure our pastoral care is appropriate - encompassing the housebound, home communions and assistance for the vulnerable.
- To refurbish the kitchen at the west end of the church

### **Structure, governance and management**

St Cuthbert, Lytham PCC is a body corporate and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

PCC members are appointed as set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Nick Wells (Chair of PCC)  
Revd Adam Thomas (Curate) (to February 2021)  
Mr David Chapman (Lay Chair of PCC) (to May 2021)  
Mrs Nicola Whitehead  
Mr Dean Cowell (PCC Treasurer)  
Mrs Deborah Edwards (PCC Secretary)  
Mrs Julie Webb  
Mrs Julie Smith  
Mrs Paula Chapman (to May 2021)  
Mr David Hyland  
Mrs Linda Hyland (from May 2021)  
Mr Peter Monaghan (PCC Treasurer) (to May 2021)  
Mrs Kate Reddy  
Ms Claire Rowlings  
Mrs Linda Rowlings  
Mrs Elizabeth Willis

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

Mrs Angela Lee  
Mrs Marion Whitehurst (from May 2021)  
Mr Mark Whitehurst (from May 2021)

The Vicar is licensed by the Bishop of Blackburn and is an ex-officio member of the PCC.

The Blackburn Diocese Board of Finance acted as Custodian Trustee for the inalienable property of the church.

PCC members who are also trustees are appointed as set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members receive training as and when appropriate, including roles and responsibilities, safeguarding, financial and fabric.

Day to day management of the Church was exercised by the Vicar and Wardens.

### Related Trusts

#### *Lytham Church of England School*

The Vicar is an ex-officio member of the school governors; three people are elected by the PCC from the Church Membership as school Foundation governors.

#### *Lytham Ecumenical Partnership*

The Churches in Lytham have a long-established partnership to which St Cuthbert's is a fully committed partner. The Vicar, assistant curate and two church members elected by the PCC serve on the LEP Council, in 2021 they were Ian Birnie and Bev Wells.

#### *Lytham Schools Foundation*

The Vicar is the nominated representative from St Cuthbert's on the Foundation.

#### *Lytham Club Day Committee*

St Cuthbert's nominates two people to the Committee. The current representative is Julie Smith with the second position vacant.

The trustees' report was approved by the Board of Trustees.



Rev Nick Wells

Trustee

Dated: 20<sup>th</sup> April 2022

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

---

I report to the trustees on my examination of the financial statements of Lytham St Cuthberts Parochial Church Council (the charity) for the year ended 31 December 2021.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

*Champion Accountants LLP*

Mrs D L Thorn F.C.A.

Champion Accountants LLP

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GU

Dated: *14 June 2022*

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<b>Income from:</b>						
Donations and legacies	3	64,461	4,722	-	69,183	74,682
Charitable activities	6	52,088	-	-	52,088	29,539
Other trading activities	4	705	-	-	705	409
Investments	5	6,613	8	-	6,621	8,289
<b>Total income</b>		<u>123,867</u>	<u>4,730</u>	<u>-</u>	<u>128,597</u>	<u>112,919</u>
<b>Expenditure on:</b>						
Charitable activities	7	163,404	695	-	164,099	175,032
Net gains/(losses) on investments	11	23,977	-	6,053	30,030	9,177
<b>Net movement in funds</b>		<u>(15,560)</u>	<u>4,035</u>	<u>6,053</u>	<u>(5,472)</u>	<u>(52,936)</u>
Fund balances at 1 January 2021		182,738	26,563	42,446	251,747	304,683
<b>Fund balances at 31 December 2021</b>		<u><u>167,178</u></u>	<u><u>30,598</u></u>	<u><u>48,499</u></u>	<u><u>246,275</u></u>	<u><u>251,747</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<b><u>Income from:</u></b>					
Donations and legacies	3	73,182	1,500	-	74,682
Charitable activities	6	27,539	2,000	-	29,539
Other trading activities	4	409	-	-	409
Investments	5	8,265	24	-	8,289
<b>Total income</b>		<u>109,395</u>	<u>3,524</u>	<u>-</u>	<u>112,919</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	<u>173,759</u>	<u>1,273</u>	<u>-</u>	<u>175,032</u>
Net gains/(losses) on investments	11	<u>11,396</u>	<u>-</u>	<u>(2,219)</u>	<u>9,177</u>
<b>Net movement in funds</b>		<u>(52,968)</u>	<u>2,251</u>	<u>(2,219)</u>	<u>(52,936)</u>
Fund balances at 1 January 2020		<u>235,706</u>	<u>24,312</u>	<u>44,665</u>	<u>304,683</u>
<b>Fund balances at 31 December 2020</b>		<u><u>182,738</u></u>	<u><u>26,563</u></u>	<u><u>42,446</u></u>	<u><u>251,747</u></u>


# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		15,611		19,733
Investments	12		230,156		230,125
			<u>245,767</u>		<u>249,858</u>
<b>Current assets</b>					
Debtors	14	20,119		12,082	
Cash at bank and in hand		62,299		52,421	
		<u>82,418</u>		<u>64,503</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(81,910)</u>		<u>(62,614)</u>	
Net current assets			508		1,889
<b>Total assets less current liabilities</b>			<u>246,275</u>		<u>251,747</u>
<b>Capital funds</b>					
Endowment funds - general			48,499		42,446
<b>Income funds</b>					
Restricted funds	16		30,598		26,563
<u>Unrestricted funds</u>					
Designated funds	17	1,000		-	
General unrestricted funds		166,178		182,738	
			<u>167,178</u>		<u>182,738</u>
			<u>246,275</u>		<u>251,747</u>

The financial statements were approved by the Trustees on 20<sup>th</sup> April 2022

  
 .....  
 Rev Nick Wells  
 Trustee

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

#### Charity information

Lytham St Cuthberts Parochial Church Council is a body corporate and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, according to canon law, 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

Expenditure is allocated between restricted and unrestricted funds as appropriate.

#### 1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance

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 recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents 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.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

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

---

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 operations 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	61,435	4,622	66,057	72,682	1,500	74,182
Legacies receivable	1,000	100	1,100	500	-	500
Grants for payroll costs	2,026	-	2,026	-	-	-
	<u>64,461</u>	<u>4,722</u>	<u>69,183</u>	<u>73,182</u>	<u>1,500</u>	<u>74,682</u>

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising events	<u>705</u>	<u>409</u>

### 5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Interest receivable	<u>6,613</u>	<u>8</u>	<u>6,621</u>	<u>8,265</u>	<u>24</u>	<u>8,289</u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

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

### 6 Charitable activities

	2021 £	2020 £
Wedding and funeral fees	25,735	17,507
Grants	6,000	2,000
Charitable rental income	18,383	7,886
Other income	1,970	2,146
	<u>52,088</u>	<u>29,539</u>
Analysis by fund		
Unrestricted funds	<u>52,088</u>	
<b>For the year ended 31 December 2020</b>		
Unrestricted funds		27,539
Restricted funds		2,000
		<u>29,539</u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Charitable activities

	Direct charitable expenditure 2021 £	Direct charitable expenditure 2020 £
Staff costs	24,900	23,884
Depreciation and impairment	4,310	4,469
Council tax and water	4,360	7,550
Insurance	4,676	4,620
Light and heat	7,936	5,973
Repairs incl security & fire protection	6,969	11,990
General administration incl stationery & photocopying	1,584	1,979
Telephone and fax	1,434	2,236
Organist costs	1,256	1,807
Weddings and funerals	3,704	1,941
Service contracts	70	70
Altar requisites	335	341
Donations	60	594
Traidcraft stall	1,920	1,990
Parish assessment and DBF fees	92,659	96,779
Sundry expenses	6,167	6,237
Cleaning materials	433	1,060
	<u>162,773</u>	<u>173,520</u>
Share of governance costs (see note 8)	1,326	1,512
	<u>164,099</u>	<u>175,032</u>
<b>Analysis by fund</b>		
Unrestricted funds	163,404	173,759
Restricted funds	695	1,273
	<u>164,099</u>	<u>175,032</u>
<b>For the year ended 31 December 2020</b>		
Unrestricted funds	173,759	
Restricted funds	1,273	
	<u>175,032</u>	

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

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

### 8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy	-	1,326	1,326	-	1,278	1,278
Legal and professional	-	-	-	-	234	234
Charitable activities	-	1,326	1,326	-	1,512	1,512

### 9 Trustees

None of the trustees received any remuneration or expenses during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	24,900	23,884

There were no employees whose annual remuneration was more than £60,000.

### 11 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Total
	2021 £	2021 £	2021 £	2020 £
Revaluation of investments	21,358	6,053	27,411	2,836
Gain/(loss) on sale of investments	2,619	-	2,619	6,341
	23,977	6,053	30,030	9,177
<b>For the year ended 31 December 2020</b>	<b>11,396</b>	<b>(2,219)</b>		<b>9,177</b>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 12 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2021 & 31 December 2021	230,125
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2021	230,125
	<u>          </u>
At 31 December 2020	230,125
	<u>          </u>

#### Fixed asset investments revalued

Fixed asset investments are stated in at open market value at the Balance Sheet date. The historic cost of unlisted investments £162,777 (2020: £190,157).

### 13 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2021	3,355	69,496	72,851
Additions	-	189	189
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2021	3,355	69,685	73,040
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 January 2021	2,010	51,109	53,119
Depreciation charged in the year	336	3,974	4,310
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2021	2,346	55,083	57,429
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 December 2021	1,009	14,602	15,611
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2020	1,346	18,387	19,733
	<u>          </u>	<u>          </u>	<u>          </u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

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

---

<b>14 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	19,948	11,138
Prepayments and accrued income	171	944
	<u>20,119</u>	<u>12,082</u>
	<u><u>20,119</u></u>	<u><u>12,082</u></u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	(322)	-
Trade creditors	76,044	54,044
Accruals and deferred income	6,188	8,570
	<u>81,910</u>	<u>62,614</u>
	<u><u>81,910</u></u>	<u><u>62,614</u></u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Organ appeal	11,410	24	-	11,434	101	-	11,535
Bell fund	1,811	-	-	1,811	-	-	1,811
Rose Queen	533	-	-	533	-	-	533
Hall/kitchen	3,303	-	-	3,303	4,272	-	7,575
Tower pointing	2,046	-	-	2,046	-	-	2,046
BCP teaching	2,000	-	-	2,000	-	-	2,000
Organ repairs & maintenance	1,050	-	-	1,050	-	-	1,050
Childrens work	100	-	-	100	-	-	100
Sundry smaller funds	178	-	-	178	107	-	285
Julia Bell worship	692	-	-	692	-	-	692
Youth club	1,189	-	-	1,189	-	-	1,189
Donations	-	500	(500)	-	-	-	-
Streaming equipment	-	3,000	(773)	2,227	-	(445)	1,782
Angel Wings	-	-	-	-	250	(250)	-
	<u>24,312</u>	<u>3,524</u>	<u>(1,273)</u>	<u>26,563</u>	<u>4,730</u>	<u>(695)</u>	<u>30,598</u>

Grants and donations totalling £3,000 were received in the prior year to purchase streaming equipment which has been capitalised in the Balance Sheet. Whilst the funds have been fully spent, the restricted fund balances are reduced over the useful life of the asset as depreciation is charged, in accordance with charity accounting requirements.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources	Balance at 1 January 2021	Incoming resources	Balance at 31 December 2021
	£	£	£	£
Childrens Work	-	-	1,000	1,000
	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>

### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	13,829	1,782	-	15,611
Investments	152,841	28,816	48,499	230,156
Current assets/(liabilities)	508	-	-	508
	<u>167,178</u>	<u>30,598</u>	<u>48,499</u>	<u>246,275</u>

**LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL**

England & Wales - Charity number 1143673

---

# Accounts

---

**LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Charity Registration number 1143673**



# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Vicar</b>	Rev'd Nick Wells (Chair of PCC)
<b>Curate</b>	Rev'd Adam Thomas
<b>Church Wardens</b>	Mrs Beryl Matthews (to October 2020) Mrs Elizabeth Willis Mr David Hyland (from October 2020)
<b>Standing Committee of the PCC</b>	Vicar (Chair), Wardens, PCC Secretary, PCC Treasurer
<b>Deanery Synod Reps</b>	Mrs Jane Hirst (to September 2020) Mrs Deborah Edwards - PCC Secretary Mr Peter Monaghan - PCC Treasurer
<b>LLM Representative</b>	Mrs Nicola Whitehead (from October 2020)
<b>Sunday School leader</b>	Mrs Julie Smith
<b>Elected Members</b>	Mrs Paula Chapman Mr David Hyland Mrs Kate Reddy (to November 2020) Ms Claire Rowlings Mrs Linda Rowlings Mrs Julie Webb Mrs Angela Lee (from October 2020) Mrs David Chapman (Lay Chair of PCC) Mr Dean Cowell (Co-option from November 2020)
<b>Treasurer</b>	Mr Peter Monaghan
<b>Charity number</b>	1143673
<b>Principal address</b>	St Cuthbert's Parish Office Church Road Lytham Lancashire FY8 5QL
<b>Website</b>	<a href="http://stcuthbertslytham.org/">http://stcuthbertslytham.org/</a>
<b>Independent examiner</b>	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### **Bankers**

Barclays Bank, Lytham  
Yorkshire Bank, Blackpool

### **Architect**

Stephen Fish  
216 St George's Road  
Bolton BL1 2PH

### **Lytham Church of England School (Voluntary Controlled)**

Head Teacher - Mrs Helen Willott  
Lytham C of E Primary School  
Park View Road  
Lytham  
FY8 4HA

### **Legal Advisors**

The Diocesan Registrar  
Naphens  
Darwen House  
Walker Office Park  
Blackburn BB1 2QE

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 19

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The general functions of the PCC are stated within Section 2 of the Parochial Church Councils (Powers) Measure 1956.

St Cuthbert's Mission Statement is "To be an inviting church, growing in Jesus, and seeking to honour God through our worship, activities and buildings", and is at the core of all our activities planned throughout the year.

When planning our activities for the year, the PCC gave consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities concerned with the advancement of religion.

### **Achievements and performance**

2020 was a year of unexpected events and change as a result mainly of the impact of Covid19. The pandemic led to the closure of the church building from March to June and during November. As we closed the doors we immediately switched to online worship.

Initially the Sunday service was shared from the Vicarage or the Curate's house each week and then from July from the church building. When congregations were allowed back into the church building we continued to livestream the 10am service. A grant from the Diocese of Blackburn and a kind donation in memory of Carine Rawnsley have allowed us to purchase equipment to enable us to continue to livestream services into the future.

For some time Daily Prayer has been offered by the vicar and curate and they have often been joined by one or two parishioners. This was also paused in church, but immediately transferred onto Facebook Live, again from the Vicarage and curate's house. A good number of the congregation have joined in, some each day and others when opportunity has arisen. It has been a real addition to the prayer life of the church.

We welcomed congregations back into services from the late summer and autumn, all socially distanced as instructed. It was especially good to celebrate the reopening of St John's Lytham with the congregation there after the completion of the Spire repairs and to offer and enjoy our Carol and Crib Services online. As we moved into 2021 the PCC agreed that once again we offered our services online only as the country moved into lockdown once again.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

In the spring we phoned the members of our Electoral Roll. After initial calls from either the vicar or the curate, a number of people volunteered to ensure regular calls were maintained. This has proved significant for many of our parishioners and we are grateful to the people who agreed to maintain these calls.

A further focus of the PCC which had not been anticipated at the beginning of the year was the beginning of discussions to consider bringing St John the Divine Lytham and St Cuthbert's Lytham together as a single parish whilst retaining the two church buildings. This initiated from conversations between the Revd Canon Ann Wood, the House for Duty Priest in Charge of St John's and our vicar, the Revd Nick Wells. These discussions were extended to both PCCs, the Archdeacon of Lancaster and the Bishop of Blackburn. That the two churches were sharing livestreamed services and then congregational worship together through the year brought a change in the relationship and a recognition of the potential bringing our churches together could offer the town.

When the respective APCMs were held in October 2020, the congregations both agreed this proposal should be progressed under the working title 'The Parish of JC Lytham'. The vicar has worked on various papers and policies which have been received by the joint PCCs when meeting together. The Diocese has promised an Associate Minister and a role title and description is being agreed as 2020 ends.

In December it was announced that the Revd Adam Thomas' curacy was coming to an end and he has accepted the invitation to become Director of Whalley Abbey. We wish Adam and his wife Cathy well in this new post and appreciate his ministry here and hope he remembers with affection serving his title here.

Financially it has been a tough year and this is laid out further later in the report. Suffice to say the regular giving to the ministry of St Cuthbert's and income from other sources has been severely reduced due to Covid19 and the associated lockdowns and restrictions. A gift day was held in October to which many people were generous, but we still had to draw heavily on our reserves to continue.

We are not despondent though and continue to seek to serve God and our community. The services shared online have often drawn higher numbers than we would normally expect to see in church and a few new people have already come onto our Electoral Roll. The skill learned and the conversations entered into are not a retreat, but a further chapter in our mission.

Honorary Assistant Clergy	Rev'd Helen Houston
Parish Co-ordinator	Mrs Fiona Newbold
Groundsman	Mr David Taylor
Locally Licensed Ministers	Mr David Chapman Mr David Matthews Mrs Bev Wells Mrs Nicola Whitehead Mrs Angela Lee
Mission Champions	Mrs Paula Chapman Mrs Julie Webb Mrs Elizabeth Willis
Sunday School Leader	Mrs Julie Smith
Head Server	Mr Clive Barnes
Gift Aid Secretary	Mr Peter Monaghan
Electoral Roll Officer	Vacant
Health and Safety Advisor	The Churchwardens
Safeguarding Officer	Mrs Angela Lee
Assistant Safeguarding Officer	Mr Mark Whitehurst JP
Lead Sidesperson	Mr Chris Kitchener

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

GDPR Officer	Mrs Lynda Hyland
Flowers	Mrs Dawn Barnes
Craft Group Leader	Mrs Paula Chapman
Bell Tower Captain	Mr Sid Lloyd
Costa Chill Group Leader	Revd Adam Thomas
Uniformed Leaders:	
Group Scout Leader	Mr Graham Igoe
Sea Scouts	Mr Steven Beardsworth
Cubs	Mrs Catherine Hughes
Beavers	Ms Sarah Johnson
Brownies	Ms Karen Boardman
Rainbows	Ms Jeanette Preston
Mothers Union Leader	Mrs Margaret Fisher
Organist/Choirmaster	Mr Peter Jebson
Fair Trade	Mrs Julie Webb
Website and E-media Co-ordinator	Mrs Bev Wells
Hall Bookings	through the Parish Office

### **Financial review**

Net outgoing resources for the year amount to £52,965 (2019 : £9,139) on unrestricted funds, net income of £2,251 (2019: £454) on restricted funds, and outgoings £2,219 (2019: £1,203) on endowment funds, after investment gains or losses.

Reserves are maintained at a level necessary in order to satisfy the aims and objectives of St Cuthberts. At 31 December 2020, unrestricted reserves were £182,738 (2019: £235,706), restricted reserves £26,563 (2019: £24,312) and endowment reserves £42,446 (2019: £44,665).

The PCC carried out risk assessments throughout the year to identify any major risks.

### **Financial Risk**

Investments held by the PCC are reviewed in accordance with Diocesan guidelines. The PCC approves internal controls for annual accounts and cheque handling.

### **Compliance with Law and Regulation**

The PCC is informed of risks and these are dealt with as appropriate. Procedures for reporting accidents are in place. The fire extinguishers and security alarm are checked regularly in compliance with our H & S policy and procedures. A risk management survey was carried out by insurers and acted upon.

### **Safeguarding**

The Church has adopted the Diocesan 'Protection for All' Policy on Safeguarding Children & Vulnerable Adults. St Cuthbert's complies with the DBS requirements when recruiting volunteers and staff.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Our Aims for 2021

- ensure we are an inviting and welcoming church through our ministry to visitors and new people and caring for the congregation
- bring about the creation of the new 'Parish of JC Lytham' with the two worship centres
- work with the Bishop and Archdeacon to appoint an Associate Minister to the new parish
- assist Lytham Church of England School in offering an environment that has a Christian Distinctiveness including the preparation of children in year 5 for Confirmation
- maintain and grow our ministry to children and young people
- run regular Alpha and discipleship courses
- to explore ways of improving the level of giving to the church and support those responsible for the oversight of our finances
- to hold back the reordering of the church building until the ability to progress this is more certain
- after Covid19 restrictions are lifted ensure our pastoral care is appropriate - encompassing the housebound, home communions and assistance to the vulnerable.

#### Structure, governance and management

St Cuthbert, Lytham PCC is a body corporate and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

PCC members are appointed as set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Nick Wells (Chair of PCC)  
Revd Adam Thomas (Curate)  
Mr David Chapman (Lay Chair of PCC)  
Mrs Beryl Matthews  
Mrs Jane Hirst  
Mrs Deborah Edwards (PCC Secretary)  
Mrs Julie Webb  
Mrs Julie Smith (co-option)  
Mrs Paula Chapman  
Mr David Hyland  
Mr Peter Monaghan (PCC Treasurer)  
Mrs Kate Reddy  
Ms Claire Rowlings  
Mrs Linda Rowlings  
Mrs Elizabeth Willis

The Vicar is licensed by the Bishop of Blackburn and is an ex-officio member of the PCC.

The Blackburn Diocese Board of Finance acted as Custodian Trustee for the inalienable property of the church.

PCC members who are also trustees are appointed as set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members receive training as and when appropriate, including roles and responsibilities, safeguarding, financial and fabric.

Day to day management of the Church was exercised by the Vicar and Wardens.

---

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

### Related Trusts

#### *Lytham Church of England School*

The Vicar is an ex-officio member of the school governors and a trustee; three people are elected by the PCC from the Church Membership as school Foundation governors.

#### *Lytham Ecumenical Partnership*

The Churches in Lytham have a long-established partnership to which St Cuthbert's is a fully committed partner. The Vicar, assistant curate and two church members elected by the PCC serve on the LEP Council, in 2020 they were Ian Birnie and Bev Wells.

#### *Lytham Schools Foundation*

The Vicar is the nominated representative from St Cuthbert's on the Foundation.

#### *Lytham Club Day Committee*

St Cuthbert's nominates two people to the Committee. The current representative is Julie Smith with the second position vacant.

The trustees' report was approved by the Board of Trustees.



Rev Nick Wells

Trustee

Dated: ..... 19<sup>th</sup> April 2021

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

---

I report to the trustees on my examination of the financial statements of Lytham St Cuthberts Parochial Church Council (the charity) for the year ended 31 December 2020.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Champion Accountants LLP

Mrs D L Thorn F.C.A.  
Champion Accountants LLP

Unit 2 Olympic Court  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GU

Dated: 3 May 2021

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

### Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
<b>Income from:</b>						
Donations and legacies	3	73,182	1,500	-	74,682	80,659
Charitable activities	6	27,539	2,000	-	29,539	36,087
Other trading activities	4	409	-	-	409	3,085
Investments	5	8,265	24	-	8,289	10,587
<b>Total Income</b>		<b>109,395</b>	<b>3,524</b>	<b>-</b>	<b>112,919</b>	<b>130,418</b>
<b>Expenditure on:</b>						
Charitable activities	7	173,759	1,273	-	175,032	183,326
Net gains/(losses) on investments	11	11,396	-	(2,219)	9,177	43,020
<b>Net movement in funds</b>		<b>(52,968)</b>	<b>2,251</b>	<b>(2,219)</b>	<b>(52,936)</b>	<b>(9,888)</b>
Fund balances at 1 January 2020		235,706	24,312	44,665	304,683	314,571
<b>Fund balances at 31 December 2020</b>		<b>182,738</b>	<b>26,563</b>	<b>42,446</b>	<b>251,747</b>	<b>304,683</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<b>Income from:</b>					
Donations and legacies	3	79,563	1,096	-	80,659
Charitable activities	6	36,087	-	-	36,087
Other trading activities	4	3,085	-	-	3,085
Investments	5	10,542	45	-	10,587
<b>Total income</b>		<u>129,277</u>	<u>1,141</u>	<u>-</u>	<u>130,418</u>
<b>Expenditure on:</b>					
Charitable activities	7	182,639	687	-	183,326
Net gains/(losses) on investments	11	44,223	-	(1,203)	43,020
<b>Net movement in funds</b>		<u>(9,139)</u>	<u>454</u>	<u>(1,203)</u>	<u>(9,888)</u>
Fund balances at 1 January 2019		<u>244,845</u>	<u>23,858</u>	<u>45,868</u>	<u>314,571</u>
<b>Fund balances at 31 December 2019</b>		<u><u>235,706</u></u>	<u><u>24,312</u></u>	<u><u>44,665</u></u>	<u><u>304,683</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		19,733		21,417
Investments	13		230,125		280,949
			<u>249,858</u>		<u>302,366</u>
<b>Current assets</b>					
Debtors	14	12,082		14,952	
Cash at bank and in hand		52,421		48,231	
		<u>64,503</u>		<u>63,183</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(62,614)</u>		<u>(60,866)</u>	
Net current assets			1,889		2,317
<b>Total assets less current liabilities</b>			<u>251,747</u>		<u>304,683</u>
<b>Capital funds</b>					
Endowment funds - general			42,446		44,665
<b>Income funds</b>					
Restricted funds	16		26,563		24,312
Unrestricted funds			182,738		235,706
			<u>251,747</u>		<u>304,683</u>

The financial statements were approved by the Trustees on .....18<sup>th</sup> April 2021.....

.....  
  
 Rev Nick Wells  
 Trustee

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

#### Charity information

Lytham St Cuthberts Parochial Church Council is a body corporate and operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, according to canon law, 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

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.

Expenditure is allocated between restricted and unrestricted funds as appropriate.

#### 1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance

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 recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### **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.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 operations 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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	72,682	1,500	74,182	79,563	1,096	80,659
Legacies receivable	500	-	500	-	-	-
	<u>73,182</u>	<u>1,500</u>	<u>74,682</u>	<u>79,563</u>	<u>1,096</u>	<u>80,659</u>

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	<u>409</u>	<u>3,085</u>

### 5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Interest receivable	<u>8,265</u>	<u>24</u>	<u>8,289</u>	<u>10,542</u>	<u>45</u>	<u>10,587</u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 6 Charitable activities

	2020 £	2019 £
Wedding and funeral fees	17,507	21,483
Performance related grants	2,000	-
Charitable rental income	7,886	12,643
Other income	2,146	1,961
	<u>29,539</u>	<u>36,087</u>
Analysis by fund		
Unrestricted funds	27,539	
Restricted funds	2,000	
	<u>29,539</u>	
<b>For the year ended 31 December 2019</b>		
Unrestricted funds		<u>36,087</u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Charitable activities

	Direct charitable expenditure 2020 £	Direct charitable expenditure 2019 £
Staff costs	23,884	23,340
Depreciation and impairment	4,469	4,863
Council tax and water	7,550	7,668
Insurance	4,620	4,596
Light and heat	5,973	9,863
Repairs incl security & fire protection	11,990	11,435
General administration incl stationery & photocopying	1,979	2,401
Telephone and fax	2,236	1,551
Organist costs	1,807	4,222
Weddings and funerals	1,941	4,398
Service contracts	70	80
Altar requisites	341	1,321
Donations	594	50
Traidcraft stall	1,990	1,781
Parish assessment and DBF fees	96,779	90,218
Sundry expenses	6,237	10,402
Cleaning materials	1,060	993
	<u>173,520</u>	<u>179,182</u>
Share of governance costs (see note 8)	1,512	4,144
	<u>175,032</u>	<u>183,326</u>
<b>Analysis by fund</b>		
Unrestricted funds	173,759	182,639
Restricted funds	1,273	687
	<u>175,032</u>	<u>183,326</u>
<b>For the year ended 31 December 2019</b>		
Unrestricted funds	182,639	
Restricted funds	687	
	<u>183,326</u>	

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	1,278	1,278	-	1,228	1,228
Legal and professional	-	234	234	-	2,916	2,916
Charitable activities	-	1,512	1,512	-	4,144	4,144

### 9 Trustees

None of the trustees received any remuneration or expenses during the year.

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
	2	2
<b>Employment costs</b>	<b>2020</b>	<b>2019</b>
	£	£
Wages and salaries	23,884	21,141

### 11 Net gains/(losses) on Investments

	Unrestricted funds	Endowment funds general	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Revaluation of Investments	5,055	(2,219)	2,836	39,791
Gain/(loss) on sale of Investments	6,341	-	6,341	3,229
	11,396	(2,219)	9,177	43,020
<b>For the year ended 31 December 2019</b>	<b>44,223</b>	<b>(1,203)</b>		<b>43,020</b>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	3,355	66,712	70,067
Additions	-	2,784	2,784
At 31 December 2020	<u>3,355</u>	<u>69,496</u>	<u>72,851</u>
<b>Depreciation and Impairment</b>			
At 1 January 2020	1,561	47,089	48,650
Depreciation charged in the year	448	4,020	4,468
At 31 December 2020	<u>2,009</u>	<u>51,109</u>	<u>53,118</u>
<b>Carrying amount</b>			
At 31 December 2020	<u>1,346</u>	<u>18,387</u>	<u>19,733</u>
At 31 December 2019	<u>1,794</u>	<u>19,623</u>	<u>21,417</u>

## 13 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2020	280,949
Valuation changes	9,176
Disposals	(60,000)
At 31 December 2020	<u>230,125</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>230,125</u>
At 31 December 2019	<u>280,949</u>

### Fixed asset investments revalued

Fixed asset investments are stated in at open market value at the Balance Sheet date. The historic cost of unlisted investments £230,125 (2019: £280,959).

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 14 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	11,138	14,297
Prepayments and accrued income	944	655
	<u>12,082</u>	<u>14,952</u>

### 15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	54,044	55,044
Accruals and deferred income	8,570	5,822
	<u>62,614</u>	<u>60,866</u>

# LYTHAM ST CUTHBERTS PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Organ appeal	11,365	45	-	11,410	24	-	11,434
Bell fund	1,085	726	-	1,811	-	-	1,811
Rose Queen	996	-	(463)	533	-	-	533
Hall/kitchen	3,303	-	-	3,303	-	-	3,303
Tower pointing	2,046	-	-	2,046	-	-	2,046
BCP teaching	2,000	-	-	2,000	-	-	2,000
Organ repairs & maintenance	720	330	-	1,050	-	-	1,050
Childrens work	230	40	(170)	100	-	-	100
Sundry smaller funds	232	-	(54)	178	-	-	178
Julia Bell worship	692	-	-	692	-	-	692
Youth club	1,189	-	-	1,189	-	-	1,189
Donations	-	-	-	-	500	(500)	-
Streaming equipment	-	-	-	-	3,000	(773)	2,227
	<u>23,858</u>	<u>1,141</u>	<u>(687)</u>	<u>24,312</u>	<u>3,524</u>	<u>(1,273)</u>	<u>26,563</u>

Grants and donations totalling £3,000 were received during the year to purchase streaming equipment which has been capitalised in the Balance Sheet. Whilst the funds have been fully spent, the restricted fund balances are reduced over the useful life of the asset as depreciation is charged, in accordance with charity accounting requirements.

#### 17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 December 2020 are represented by:				
Tangible assets	17,506	2,227	-	19,733
Investments	187,679	-	42,446	230,125
Current assets/(liabilities)	(22,447)	24,336	-	1,889
	<u>182,738</u>	<u>26,563</u>	<u>42,446</u>	<u>251,747</u>