

# PETER LATHOM (INCLUDING THE LATHOM EDUCATIONAL FOUNDATION)

England & Wales · Charity number 228828

## Details

---

Other names	PETER LATHOM (EXCLUDING THE LATHOM EDUCATIONAL FOUNDATION)
Status	Registered
Legal form	Other
Registered	1964-02-19
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	c/o Advance Accountancy Ltd 71-73 Hoghton Street Southport Merseyside PR9 0PR
Phone	07845798400
Email	<a href="mailto:karen.thompson1624@gmail.com">karen.thompson1624@gmail.com</a>

## Activities

---

**Objects:** (A) ONE TWENTIETH OF INCOME TO BE APPLIED IN RELIEVING PERSONS RESIDENT IN ANY OF THE DISTRICTS FORMING THE AREA OF BENEFIT WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS. (B) RESIDUE OF INCOME TO BE PAID OVER IN SUCH PROPORTIONS AS THE CENTRAL TRUSTEES THINK FIT TO EACH OF THE BODIES OF LOCAL TRUSTEES FOR APPLICATION BY THEM IN RELIEVING PERSONS RESIDENT IN THE RESPECTIVE DISTRICTS OF THE LOCAL TRUSTEES WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

**Activities:** The key objectives of the charity are to provide financial assistance for the education and training of persons under the age of 25 years resident within the districts forming the area of benefit of the charity, and in the application of income for the relief of persons in need, hardship or distress similarly resident within the said districts - qualifying.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

---

- **Area of benefit:** DISTRICTS OF CHORLEY AND WEST LANCASHIRE
- Lancashire

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£59,987	£66,838	-	-
2023-12-31	£58,850	£66,692	-	-
2022-12-31	£57,078	£60,321	-	-
2021-12-31	£55,725	£64,415	-	-
2020-12-31	£53,639	£57,257	-	-

## Trustees

Name	Role	Appointed
<b>CHRISTOPHER JOHN BYRON</b>	Chair	
ALAN WHITTAKER		2012-10-12
ALLISON JAYNE CROFT		2015-12-04
Alexander Lawrence Blundell		2025-05-06
Angela Draper		2022-02-19
Anne Mary Fennell		2024-02-22
BRIAN BAILEY		2018-11-15
Brian Kennedy		2025-08-11
CLLR. MAY BLAKE		2014-06-27
Claire Procter		2022-10-24
Daniel John Graham		2024-04-24
David John Howard		2024-07-08
EDWARD GERRARD POPE		2014-10-27
EILEEN MARY DORAN		
FRANK JOHNSON		2021-05-17
Fiona Tumusiime Casey		2023-11-01
GILL STUBBS		2021-10-13
GILLIAN ELIZABETH RAINFORD		2017-08-25
Grahame Green		2022-05-15
Gurbax Woods		2023-11-01
HILARY ROSBOTHAM		
Ian Rigby		2023-04-19
JANE MARSHALL		2012-10-12
JANET MARY CAUNCE		2021-11-18
JIM HILL		
JULIA PEGGS		2018-01-31
Janet Ingman		2025-06-27

Name	Role	Appointed
Janine Clayton		2021-12-01
KATHLEEN VIVIEN CUMMINGS		2014-10-28
LISA MOLYNEUX		2013-03-22
MICHAEL MILLER		2012-10-12
MICHELE SKINLEY		2015-12-04
MR A OWENS		
PAMELA SLOAN		2015-11-16
PAUL COTTERILL		2015-10-25
Paul Joseph McConnell		2022-10-24
Philip John Atty		2022-11-08
ROBINA CRITCHLEY		2019-04-17
SARAH CARRUTHERS		2018-07-04
SUSAN LAMB		2018-11-19
Susan Brake		2022-09-12

**PETER LATHOM (INCLUDING THE LATHOM EDUCATIONAL FOUNDATION)**

England & Wales - Charity number 228828

---

# Accounts

---

**PETER LATHOM'S CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024**

**Charity Registration Number: 228828**

**Advance Chartered Certified Accountants  
71/73 Houghton Street  
Southport  
PR9 0PR**

**PETER LATHOM'S CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**Page**

1 - 5	Trustees' Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9 - 11	Notes to the Financial Statements
12	Local Trustees' Accounts & Distributions

**PETER LATHOM'S CHARITY**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**REFERENCE AND ADMINISTRATION DETAILS**

CHARITY NUMBER	228828
ADDRESS	The Clerk to the Trustees c/o 71/73 Hoghton Street Southport PR9 0PR
TRUSTEES	As detailed on pages 4 & 5
CLERK	Mrs K R Thompson
INDEPENDENT EXAMINER	J Tobin FCCA Advance Chartered Certified Accountants 71/73 Hoghton Street Southport Merseyside PR9 0PR
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
STOCKBROKERS/INVESTMENT MANAGERS	Rathbones Investment Management Ltd Port of Liverpool Buildings Pier Head Liverpool L3 1NW
INVESTMENTS MANAGERS	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

# **PETER LATHOM'S CHARITY**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

---

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

Peter Lathom's Charity is a registered charity, number 228828. It was established by a Trust Deed dated 9 May 1902. The provisions of the scheme of the charity were last amended at a full meeting of all trustees on 20<sup>th</sup> September 2024 to be effective from 1<sup>st</sup> January 2025.

#### **APPOINTMENT OF TRUSTEES**

The Trustees are as detailed on pages 4 and 5. Central Representative Trustees appointed for four year terms, one from each of the twelve local bodies of trustees, one from Lancashire County Council & one from Manchester University. Central Co-optative Trustees appointed for five year terms by resolution of the Central Trustees passed in special meeting, and also serve as Local Ex-officio Trustees, one for each of the twelve districts. Local Representative Trustees appointed for four year terms by the appropriate Parish Council or equivalent body. Local Co-optative Trustees appointed for five year terms by resolution of the Local Trustees concerned passed in special meeting.

#### **ORGANISATION**

The full body of Central Trustees meet annually. Management of the charity's affairs delegated to two committees - The Farm & Finance Committee and the Education Committee, also known as the Exhibitions Committee. The composition and terms of reference of these committees is ratified annually by the Central Trustees' body. During the year under review the Farms & Finance Committee met four times & the Education Committee met twice.

There are twelve local trustee bodies representing separate districts in the area of benefit. These local trustees each meet annually to determine the distribution of the funds appropriated to them under the scheme.

#### **OBJECTS AND ACTIVITIES**

The key objectives of the Charity are to provide financial assistance for the education and training of persons under the age of 25 years resident in the districts forming the area of benefit of the Charity, and in the application of income for the relief of persons in need, hardship or distress similarly resident within the said qualifying districts.

The scheme lays down formulae for distribution of the income between the above objectives resulting in various restricted income funds.

The Charity's capital is permanently endowed.

**PETER LATHOM'S CHARITY  
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**ACHIEVEMENTS AND PERFORMANCE**

The charity made the following distributions in accordance with the scheme:-

The Exhibitions committee met twice during the year. Seven payments totalling £3,800 were agreed to be made to local students together with grants to schools at the autumn meeting totalling £10,998.

All the local trustee districts managed to meet during the year, most were on zoom. The local trustees' bodies distributed £27,334 to institutions and £4,215 to qualifying individuals in the area of benefit.

**FINANCIAL REVIEW**

The Charity's net outgoing resources on the restricted income funds were £340 after distributions of £46,347. The endowed funds showed a net increase of £58,840 (2023: increase of £94,491) a 2.97% increase (2023: increase of 4.77%) on the previous year's value.

**RESERVES**

Grants/awards are made in the following year, at a series of meetings of the Central & Local Trustees' bodies. The charity endeavours to spend all of its net income from the previous year on its objects, therefore the reserves at any year end generally represent the net income due for distribution in the following year.

**INVESTMENT POLICY**

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees, taking into account the income requirements of the charity, to pay current beneficiaries and to obtain capital growth for the benefit of future generations of beneficiaries. The trustees use CCLA and Rathbones Investment Management Ltd as investment advisors to the charity.

The Charity's Investments held with CCLA showed an increase of 2.14% (2023: increase of 8.01%) in capital value over the year with an income yield of 2.96% (2023: 3.15%). The funds held with Rathbones demonstrated an increase of 4.51% (2023: increase of 1.20%) and an income yield of 3.01% (2023: 3.04%). By way of comparison the FTSE 250 index increased by 3.79% over the same period.

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

---

#### CENTRAL CO-OPTATIVE TRUSTEES

(also served as Local Ex-officio Trustees for the district indicated)

Mrs H Rosbotham	Bickerstaffe
Cllr G Green	Bispham & Mawdesley
Cllr D Hardisty	Burscough
Mrs K Almond	Croston
Mrs S E Braithwaite	Dalton & Parbold
Cllr E Pope	Newburgh & Lathom
Mr D Snape (Vice Chairman)	Ormskirk (passed away during the year)
Mrs K Cummings	Rufford
Mr I Tinsley	Scarisbrick
Mr C J Byron (Chairman)	Skelmersdale
Mrs E Doran	Ulnes Walton & Eccleston
Mr A Whittaker	Welch Whittle, Heskin & Wrightington

#### CENTRAL REPRESENTATIVE TRUSTEES

(also served as Local Trustees for the district indicated)

Cllr I Rigby	Bickerstaffe
Mrs J Clayton	Bispham & Mawdesley
Cllr B Bailey	Burscough
Mrs K Beatty	Croston
Cllr M Blake	Dalton & Parbold
Mrs J Peggs	Newburgh & Lathom
Mr A Owens	Ormskirk
Miss M Skinley	Rufford
Cllr J Marshall	Scarisbrick
Mr P Cotterill	Skelmersdale
Cllr M Miller	Ulnes Walton & Eccleston
Mrs R Critchley	Wrightington
Cllr R Bailey	Lancashire County Council Appointee
Ms L Molyneux	Manchester University Appointee

**LOCAL REPRESENTATIVE/CO-OPTATIVE TRUSTEES**

Bickerstaffe	Cllr A Draper
Bispham & Mawdesley	Ms G Woods
Burscough	Mrs S Lamb Cllr D Moss
Croston	Cllr G Stubbs Mrs C Procter
Dalton & Parbold	Cllr G Rainford Ms S Carruthers Cllr A Coren (resigned in year) Cllr D Howard
Newburgh & Lathom	Cllr P Atty Ms F Casey
Ormskirk	Cllr A Yates
Rufford	Miss A Croft Mrs J Caunce
Scarisbrick	Mr W J Cropper Cllr S Brake
Skelmersdale	Mr P McConnell Ms A Fennell
Ulnes Walton & Eccleston	Mrs P Sloan Cllr D Bonney (resigned in year) Cllr D Graham
Welch Whittle, Heskin & Wrightington	Mr J L Hill Cllr F Johnson

Signed on behalf of the Trustees

By C Byron (Chairman of Trustees)

4<sup>th</sup> March 2025

# PETER LATHOM'S CHARITY

## Independent examiner's report to the Trustees of Peter Lathom's Charity

---

### Independent examiner's report to the trustees of Peter Lathom's Charity

I report to the charity trustees on my examination of the accounts of Peter Lathom's Charity for the year ended 31 December 2024.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

J Tobin FCCA  
Advance Chartered Certified Accountants  
71/73 Hoghton Street  
Southport  
PR9 0PR

4<sup>th</sup> March 2025

PETER LATHOM'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Notes	Restricted Income Funds (Note 2)	Permanent Endowment Funds	Total Funds 2024	Total Funds 2023
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<b>Investment income</b>					
COIF		34,177		34,177	33,705
Rathbones		22,755		22,755	22,696
Bank interest		2,055		2,055	1,449
Farm land rent		1,000		1,000	1,000
		<u>59,987</u>	<u>-</u>	<u>59,987</u>	<u>58,850</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<b>Investment management costs</b>					
Insurance		642		642	500
Investment managers fees			6,511	6,511	6,202
		<u>642</u>	<u>6,511</u>	<u>7,153</u>	<u>6,702</u>
<b>Charitable activities</b>					
Local trustees' distributions		31,549		31,549	31,621
Central trustees' grants & donations					
Welfare distributions to institutions	2	0		0	500
Grants to local schools		10,998		10,998	11,874
Other approved Education grants		3,800		3,800	1,750
		<u>46,347</u>	<u>-</u>	<u>46,347</u>	<u>45,745</u>
<b>Governance costs</b>					
Clerks' fees (incl disbursements)		9,264		9,264	10,258
Accountancy & independent examination		3,240		3,240	3,240
Sundries (incl Trustees' meetings)		834		834	747
		<u>13,338</u>	<u>0</u>	<u>13,338</u>	<u>14,245</u>
		<u>60,327</u>	<u>6,511</u>	<u>66,838</u>	<u>66,692</u>
<b>Total resources expended</b>					
<b>Net incoming/(outgoing) resources before other recognised gains &amp; losses</b>		(340)	(6,511)	(6,851)	(7,842)
<b>Other recognised gains &amp; losses</b>					
Realised (loss) / gain on investments			(3,105)	(3,105)	(323)
Unrealised (loss)/gain on revaluation of investments	4		68,456	68,456	101,016
		<u>(340)</u>	<u>58,840</u>	<u>58,500</u>	<u>92,851</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		66,162	1,980,256	2,046,418	1,953,567
		<u>65,822</u>	<u>2,039,096</u>	<u>2,104,918</u>	<u>2,046,418</u>
<b>Total funds carried forward</b>					

**PETER LATHOM'S CHARITY**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Investments					
Freehold land	5		73,625		73,625
Other investments	6		1,969,294		1,910,452
<b>Total fixed assets</b>			<u>2,042,919</u>		<u>1,984,077</u>
<b>Current Assets</b>					
Cash at bank		65,723		66,345	
<b>Total current assets</b>		<u>65,723</u>		<u>66,345</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	7	(3,724)		(4,004)	
<b>Net current assets</b>			<u>61,999</u>		<u>62,341</u>
<b>Net assets</b>			<u>2,104,918</u> =====		<u>2,046,418</u> =====
<b>The Funds of the charity</b>					
Endowment fund	8		2,039,096		1,980,256
Restricted income funds:					
Estate of mixed account (Incl. local Trustees' funds)		44,145		46,446	
Welfare fund		7,686		5,386	
Lathom educational foundation		13,991		14,330	
			<u>65,822</u>		<u>66,162</u>
			<u>2,104,918</u> =====		<u>2,046,418</u> =====

The trustees approved the financial statements on 4<sup>th</sup> March 2025

Signed on behalf of the trustees by:

**C Byron**  
Chairman of Trustees

The accounting policies and notes on pages 9 to 12 form an integral part of these financial statements.

# PETER LATHOM'S CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1. Accounting policies

##### Basis of accounting

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

##### Income & expenditure recognition

Income is accounted for in the accounting period in which it is receivable. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

##### Fixed asset investments

Fixed asset investments are stated at market value, unrealised gains or losses arising on the change in market value during the year are included in the Statement of Financial Activities.

#### 2. Analysis of Income Funds

	Estate or Mixed Account	Lathom Educational Foundation	Welfare Fund	Total
Income	59,987	0	0	59,987
Insurance	(642)			(642)
Charitable activities	(31,549)	(14,798)	(0)	(46,347)
Governance costs	(13,338)			(13,338)
Net Income	<u>14,458</u>	<u>(14,798)</u>	<u>(0)</u>	<u>(340)</u>
Transfers between funds	(16,759)	14,459	2,300	-
Funds b/fwd	46,446	14,330	5,386	66,162
Funds c/fwd	<u>44,145</u> =====	<u>13,991</u> =====	<u>7,686</u> =====	<u>65,822</u> =====

Distributions are made from the various income funds in the following year.

**The Estate or Mixed Account** represents the residue of monies after transfers to other funds, in accordance with the charity's scheme, and is distributable by the twelve local bodies of trustees in their respective districts, amongst those who are in need, hardship or distress. During the year grants were made to individuals totalling £4,215 and institutions in the areas of benefit totalling £27,334.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

The Lathom Educational Foundation represents the income of the charity which under the scheme is applicable to promoting the education of persons under the age of 25, in need of assistance and resident in the districts forming the area of benefit of the Charity. Distributions were made by way of payments totalling £3,800 to various individuals and to 22 schools totalling £10,998.

The Welfare Fund represents income which under the scheme is distributable by the central trustees amongst those in need hardship or distress in the districts forming the charity's area of benefit. During the year, no grants were paid, due to the lack of eligible applications.

3. No remuneration or re-imburement of expenses was paid or payable out of the funds of the Charity to any trustee or any person connected with any of them.

4. Unrealised gain and (losses)

	2024	2023
	£	£
Other Investments	68,456	101,016
	<u>68,456</u>	<u>101,016</u>
	=====	=====
5. Freehold land and buildings	2024	2023
	£	£
Charity Farm Land	73,625	73,625
	<u>73,625</u>	<u>73,625</u>
	=====	=====

The Charity owns 14.73 acres of agricultural land and this has been valued in the Balance Sheet at £73,625 by the Trustees in 2010. The trustees still consider this to be a reasonable valuation.

6. Other Investments	Charities Official Investment Fund	Rathbones Portfolio	Total
	£	£	£
Market value as at 31 December 2023	1,154,744	755,708	1,910,452
Additions		104,072	104,072
Disposal proceeds		(127,078)	(127,078)
Net cash movement		16,497	16,497
Realised loss		(3,105)	(3,105)
Unrealised gain	24,723	43,733	68,456
Market value as at 31 December 2024	<u>1,179,467</u>	<u>789,827</u>	<u>1,969,294</u>
	=====	=====	=====
Cost as at 31 December 2024	144,415	640,060	784,475
	=====	=====	=====

The Charities Official Investment Fund investment comprises Charities Investment Fund £1,102,552 (2023 £1,078,195) and Charities Property Fund £76,915 (2023 £76,549).

Other investments represent shares and securities listed on recognised UK and foreign stock exchanges.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

---

7. Creditors: amounts falling due within one year	2024 £	2023 £
Accruals	3,724	4,004
	<u>3,724</u>	<u>4,004</u>
	=====	=====

8. Analysis of Net Assets by Fund

	Restricted Income Funds £	Permanent Endowment £	Total £
Fixed Asset Investment		2,042,919	2,042,919
Net Current Assets	65,822	(3,823)	61,999
	<u>65,822</u>	<u>2,039,096</u>	<u>2,104,918</u>
	=====	=====	=====

**Peter Lathom's Charity**

**Local Trustees' Accounts & Distributions**

**Year Ended 31 December 2024**

	Bickerstaffe	Bispham & Mawdesley	Burscough	Croston	Dalton & Parbold	Newburgh & Lathom	Ormskirk	Rufford	Scarisbrick	Skelmersdale	Ulmes Walton & Eccleston	Welch Whittle Heskin & Wrightington	Total
Balance before 2023 Income Allocation	470.45	229.87	8,664.42	950.05	0.00	2,235.22	2,991.88	1,058.80	1.64	564.25	515.30	723.98	18,405.86
Transfer from Central Trustees (from 2023 Income)	1,805.72	1,819.37	2,849.10	1,919.37	1,816.37	2,424.60	4,327.17	1,829.56	2,109.18	2,786.38	2,053.58	2,297.60	28,038.00
<b>Balance B/fwd 1.1.24</b>	<b>2,276.17</b>	<b>2,049.24</b>	<b>11,513.52</b>	<b>2,869.42</b>	<b>1,816.37</b>	<b>4,659.82</b>	<b>7,319.05</b>	<b>2,888.36</b>	<b>2,110.82</b>	<b>3,350.63</b>	<b>2,568.88</b>	<b>3,021.58</b>	<b>46,443.86</b>
<b>Charitable Distributions</b>													
Institutional Grants	1,500.00	419.24	6,000.00	2,869.42	1,710.91	1,628.50	5,170.00	1,750.00	2,080.82	2,850.00	350.00	1,005.20	27,334.09
Payments to Individuals	250.00	1,630.00	0.00	0.00	105.46	0.00	0.00	350.00	30.00	0.00	1,456.29	393.60	4,215.35
<b>Total Expenditure</b>	<b>1,750.00</b>	<b>2,049.24</b>	<b>6,000.00</b>	<b>2,869.42</b>	<b>1,816.37</b>	<b>1,628.50</b>	<b>5,170.00</b>	<b>2,100.00</b>	<b>2,110.82</b>	<b>2,850.00</b>	<b>1,806.29</b>	<b>1,398.80</b>	<b>31,549.44</b>
<b>Net</b>	<b>526.17</b>	<b>0.00</b>	<b>5,513.52</b>	<b>0.00</b>	<b>0.00</b>	<b>3,031.32</b>	<b>2,149.05</b>	<b>788.36</b>	<b>0.00</b>	<b>500.63</b>	<b>762.59</b>	<b>1,622.78</b>	<b>14,894.42</b>
<b>Allocation in respect of 2024 Income</b>	<b>1,883.67</b>	<b>1,897.90</b>	<b>2,972.04</b>	<b>2,002.22</b>	<b>1,894.77</b>	<b>2,529.24</b>	<b>4,513.84</b>	<b>1,908.53</b>	<b>2,200.21</b>	<b>2,906.61</b>	<b>2,142.21</b>	<b>2,396.76</b>	<b>29,248.00</b>
<b>Balance C/Fwd Comprising Distributions Due 2025</b>	<b>2,409.84</b>	<b>1,897.90</b>	<b>8,485.56</b>	<b>2,002.22</b>	<b>1,894.77</b>	<b>5,560.56</b>	<b>6,662.89</b>	<b>2,696.89</b>	<b>2,200.21</b>	<b>3,407.24</b>	<b>2,904.80</b>	<b>4,019.54</b>	<b>44,142.42</b>

**PETER LATHOM (INCLUDING THE LATHOM EDUCATIONAL FOUNDATION)**

England & Wales - Charity number 228828

---

# Accounts

---

**PETER LATHOM'S CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2023**

**Charity Registration Number: 228828**

**Advance Chartered Accountants  
71/73 Hoghton Street  
Southport  
PR9 0PR**

**PETER LATHOM'S CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**Page**

1 - 5	Trustees' Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9 - 11	Notes to the Financial Statements
12	Local Trustees' Accounts & Distributions

PETER LATHOM'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

REFERENCE AND ADMINISTRATION DETAILS

CHARITY NUMBER	228828
ADDRESS	The Clerk to the Trustees c/o 71/73 Hoghton Street Southport PR9 0PR
TRUSTEES	As detailed on pages 4 & 5
CLERK	Mrs K R Thompson
INDEPENDENT EXAMINER	J Tobin FCCA Advance Chartered Accountants 71/73 Hoghton Street Southport Merseyside PR9 0PR
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
STOCKBROKERS/INVESTMENT MANAGERS	Rathbones Investment Management Ltd Port of Liverpool Buildings Pier Head Liverpool L3 1NW
INVESTMENTS MANAGERS	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **GOVERNING DOCUMENT**

Peter Lathom's Charity is a registered charity, number 228828. It was established by a Trust Deed dated 9 May 1902. The provisions of the scheme of the charity were last amended effective from 21 January 1974.

### **APPOINTMENT OF TRUSTEES**

The Trustees are as detailed on pages 4 and 5. Central Representative Trustees are appointed for four year terms, one from each of the twelve local bodies of trustees, one from Lancashire County Council & one from Manchester University. Central Co-optative Trustees are appointed for five year terms by resolution of the Central Trustees passed in special meeting, and also serve as Local Ex-officio Trustees, one for each of the twelve districts. Local Representative Trustees are appointed for four year terms by the appropriate Parish Council or equivalent body. Local Co-optative Trustees are appointed for five year terms by resolution of the Local Trustees concerned passed in special meeting.

### **ORGANISATION**

The full body of central trustees meet annually. Management of the charity's affairs is delegated to two committees - The Farm & Finance Committee and the Education Committee, also known as the Exhibitions Committee. The composition and terms of reference of these committees is ratified annually by the central trustees' body. The committees meet as required. During the year under review the Farms & Finance Committee met twice & the Education Committee met twice.

A proposed revision to the Scheme is still ongoing in consultation with the Charity Commissioners.

There are twelve local trustee bodies representing separate districts in the area of benefit. These local trustees each meet annually to determine the distribution of the funds appropriated to them under the scheme.

### **OBJECTS AND ACTIVITIES**

The key objectives of the Charity are to provide financial assistance for the education and training of persons under the age of 25 years resident in the districts forming the area of benefit of the Charity, and in the application of income for the relief of persons in need, hardship or distress similarly resident within the said qualifying districts.

The scheme lays down formulae for distribution of the income between the above objectives resulting in various restricted income funds.

The Charity's capital is permanently endowed.

There have been no changes in the policies since the last report.

**PETER LATHOM'S CHARITY**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**ACHIEVEMENTS AND PERFORMANCE**

The charity made the following distributions in accordance with the scheme:-

The Exhibitions committee met twice during the year. At the meeting held in June the clerk reported that funds totalling £14,092 (representing income derived from 2022) were available for distribution. Three payments totalling £1,750 were agreed to be made to local students. At the meeting held in November 18 grants to schools totalling £11,874 were agreed on, leaving a reserve of £468.

During the year, a Welfare grant of £500 was paid to Sporting Challenge.

All the local trustee districts managed to meet during the year, most were on zoom. The local trustees' bodies distributed £24,899 to institutions and £6,722 to qualifying individuals in the area of benefit.

**FINANCIAL REVIEW**

The Charity's net outgoing resources on the restricted income funds were £1,640 after distributions of £45,745. The endowed funds showed a net increase of £94,491 (2022: decrease of £229,161) a 4.77% increase (2022: decrease of 12.15%) on the previous year's value.

**RESERVES**

Grants/awards are made in the following year, at a series of meetings of the Central & Local Trustees' bodies. The charity normally expends all of its net income from the previous year on its objects, therefore the reserves at any year end generally represent the net income due for distribution in the following year.

**INVESTMENT POLICY**

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees, taking into account the income requirements of the charity, to pay current beneficiaries and to obtain capital growth for the benefit of future generations of beneficiaries. The trustees use CCLA and Rathbones Investment Management Ltd as investment advisors to the charity.

The Charity's Investments held with CCLA showed an increase of 8.01% (2022: decrease of 11.65%) in capital value over the year with an income yield of 3.15% (2022: 2.78%). The funds held with Rathbones demonstrated an increase of 1.20% (2022: decrease of 10.56%) and an income yield of 3.04% (2022: 2.66%). By way of comparison the FTSE 250 index increased by 4.29% over the same period.

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

---

#### CENTRAL CO-OPTATIVE TRUSTEES

(also serve as Local Ex-officio Trustees for the district indicated)

Mrs H Rosbotham	(Bickerstaffe)
Cllr G Green	(Bispham & Mawdesley)
Cllr D Hardisty	(Burscough)
Mrs K Almond	(Croston)
Mrs S E Braithwaite	(Dalton & Parbold)
Cllr E Pope	(Newburgh & Lathom)
Mr D Snape (Vice Chairman)	(Ormskirk)
Mrs K Cummings	(Rufford)
Mr I Tinsley	(Scarisbrick)
Mr C J Byron (Chairman)	(Skelmersdale)
Mrs E Doran	(Ulnes Walton & Eccleston)
Mr A Whittaker	(Welch Whittle, Heskin & Wrightington)

#### CENTRAL REPRESENTATIVE TRUSTEES

(also serve as Local Trustees for the district indicated)

Cllr I Rigby (appointed in year)	(Bickerstaffe)
Mrs J Clayton	(Bispham & Mawdesley)
Cllr B Bailey	(Burscough)
Mrs K Beatty	(Croston)
Cllr M Blake	(Dalton & Parbold)
Mrs J Peggs	(Newburgh & Lathom)
Mr A Owens	(Ormskirk)
Miss M Skinley	(Rufford)
Cllr J Marshall	(Scarisbrick)
Mr P Cotterill	(Skelmersdale)
Cllr M Miller	(Ulnes Walton & Eccleston)
Cllr R Critchley	(Welch Whittle, Heskin & Wrightington)
Cllr R Bailey	Lancashire County Council Appointee
Ms L Molyneux	Manchester University Appointee

**LOCAL REPRESENTATIVE/CO-OPTATIVE TRUSTEES**

Bickerstaffe	Mr P Wilcox (Resigned in year) Cllr A Draper
Bispham & Mawdesley	Ms G Woods
Burscough	Mrs S Lamb Cllr D Moss
Croston	Cllr G Stubbs Mrs C Procter
Dalton & Parbold	Cllr G Rainford Ms S Carruthers Cllr A Coren
Newburgh & Lathom	Cllr P Atty Ms F Casey
Ormskirk	Cllr A Yates Cllr G Owen (resigned in year)
Rufford	Miss A Croft Mrs J Counce
Scarisbrick	Mr W J Cropper Cllr S Brake
Skelmersdale	Cllr S Gregson (resigned in year) Mr P McConnell
Ulnes Walton & Eccleston	Mrs P Sloan Mr H J Sloan (died in year) Cllr D Bonney
Welch Whittle, Heskin & Wrightington	Mr J L Hill Cllr F Johnson

Signed on behalf of the Trustees

.....  
C Byron (Chairman of Trustees)

13 February 2024

## PETER LATHOM'S CHARITY

### Independent examiner's report to the Trustees of Peter Lathom's Charity

---

#### Independent examiner's report to the trustees of Peter Lathom's Charity

I report to the charity trustees on my examination of the accounts of Peter Lathom's Charity for the year ended 31 December 2023.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

J Tobin FCCA  
Advance Chartered Accountants  
71/73 Hoghton Street  
Southport  
PR9 0PR

13 February 2024

PETER LATHOM'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Notes	Restricted Income Funds (Note 2)	Permanent Endowment Funds	Total Funds 2023	Total Funds 2022
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<b>Investment income</b>					
COIF		33,705		33,705	33,590
Rathbones		22,696		22,696	22,217
Bank interest		1,449		1,449	271
Farm land rent		1,000		1,000	1,000
		<u>58,850</u>	<u>-</u>	<u>58,850</u>	<u>57,078</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<b>Investment management costs</b>					
Insurance		500		500	420
Investment managers fees			6,202	6,202	6,550
		<u>500</u>	<u>6,202</u>	<u>6,702</u>	<u>6,970</u>
<b>Charitable activities</b>					
Local trustees' distributions		31,621		31,621	23,052
Central trustees' grants & donations					
Welfare distributions to institutions	2	500		500	2,444
Grants to local schools		11,874		11,874	10,017
Other approved Education grants		1,750		1,750	5,990
		<u>45,745</u>	<u>-</u>	<u>45,745</u>	<u>41,503</u>
<b>Governance costs</b>					
Clerks' fees (incl disbursements)		10,258		10,258	7,990
Accountancy & independent examination		3,240		3,240	3,240
Sundries (incl Trustees' meetings)		747		747	618
		<u>14,245</u>	<u>0</u>	<u>14,245</u>	<u>11,848</u>
		<u>60,490</u>	<u>6,202</u>	<u>66,692</u>	<u>60,321</u>
<b>Total resources expended</b>					
<b>Net incoming/(outgoing) resources before other recognised gains &amp; losses</b>		(1,640)	(6,202)	(7,842)	(3,243)
<b>Other recognised gains &amp; losses</b>					
Realised (loss) / gain on investments			(323)	(323)	(6,229)
Unrealised (loss)/gain on revaluation of investments	4		101,016	101,016	(216,382)
		<u>(1,640)</u>	<u>94,491</u>	<u>92,851</u>	<u>(225,854)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		67,802	1,885,765	1,953,567	2,179,421
		<u>66,162</u>	<u>1,980,256</u>	<u>2,046,418</u>	<u>1,953,567</u>
<b>Total funds carried forward</b>					

PETER LATHOM'S CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Investments					
Freehold land	5		73,625		73,625
Other investments	6		1,910,452		1,815,875
			<u>1,984,077</u>		<u>1,889,500</u>
<b>Total fixed assets</b>					
<b>Current Assets</b>					
Cash at bank		66,345		68,071	
		<u>66,345</u>		<u>68,071</u>	
<b>Total current assets</b>					
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	7	(4,004)		(4,004)	
		<u>(4,004)</u>		<u>(4,004)</u>	
<b>Net current assets</b>					
			<u>62,341</u>		<u>64,067</u>
<b>Net assets</b>					
			<u>2,046,418</u>		<u>1,953,567</u>
			=====		=====
<b>The Funds of the charity</b>					
Endowment fund	8		1,980,256		1,885,765
Restricted income funds:					
Estate of mixed account (Incl. local Trustees' funds)		46,446		50,029	
Welfare fund		5,386		3,681	
Lathom educational foundation		14,330		14,092	
			<u>66,162</u>		<u>67,802</u>
			<u>2,046,418</u>		<u>1,953,567</u>
			=====		=====

The trustees approved the financial statements on 13 February 2024

Signed on behalf of the trustees by:

**C Byron**  
Chairman of Trustees

The accounting policies and notes on pages 9 to 12 form an integral part of these financial statements.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

---

1. Accounting policies

**Basis of accounting**

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

**Income & expenditure recognition**

Income is accounted for in the accounting period in which it is receivable. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**Fixed asset investments**

Fixed asset investments are stated at market value, unrealised gains or losses arising on the change in market value during the year are included in the Statement of Financial Activities.

2. Analysis of Income Funds

	Estate or Mixed Account	Lathom Educational Foundation	Welfare Fund	Total
Income	58,850	0	0	58,850
Insurance	(500)			(500)
Charitable activities	(31,621)	(13,624)	(500)	(45,745)
Governance costs	(14,245)			(14,245)
Net Income	<u>12,484</u>	<u>(13,624)</u>	<u>(500)</u>	<u>(1,640)</u>
Transfers between funds	(16,067)	13,862	2,205	-
Funds b/fwd	50,029	14,092	3,681	67,802
Funds c/fwd	<u>46,446</u> =====	<u>14,330</u> =====	<u>5,386</u> =====	<u>66,162</u> =====

Distributions are made from the various income funds in October/November of the following year.

**The Estate or Mixed Account** represents the residue of monies after transfers to other funds, in accordance with the charity's scheme, and is distributable by the twelve local bodies of trustees in their respective districts, amongst those who are in need, hardship or distress. During the year grants were made to individuals totalling £6,722 and institutions in the areas of benefit totalling £24,899.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

The **Lathom Educational Foundation** represents the income of the charity which under the scheme is applicable to promoting the education of persons under the age of 25, in need of assistance and resident in the districts forming the area of benefit of the Charity. Distributions were made by way of payments totalling £1,750 to various individuals and to 18 schools totalling £11,874.

The **Welfare Fund** represents income which under the scheme is distributable by the central trustees amongst those in need hardship or distress in the districts forming the charity's area of benefit. During the year, grants totalling £500 were paid out.

3. No remuneration or re-imburement of expenses was paid or payable out of the funds of the Charity to any trustee or any person connected with any of them.

4. **Unrealised gain and (losses)**

	2023	2022
	£	£
Other Investments	101,016	(216,832)
	<u>101,016</u>	<u>(216,832)</u>
	=====	=====

5. **Freehold land and buildings**

	2023	2022
	£	£
Charity Farm Land	73,625	73,625
	<u>73,625</u>	<u>73,625</u>
	=====	=====

The Charity owns 14.73 acres of agricultural land and this has been valued in the Balance Sheet at £73,625 by the Trustees in 2010. The trustees still consider this to be a reasonable valuation.

6. **Other Investments**

	Charities Official Investment Fund	Rathbones Portfolio	Total
	£	£	£
Market value as at 31 December 2022	1,069,101	746,774	1,815,875
Additions		99,268	99,268
Disposal proceeds		(108,877)	(108,877)
Net cash movement		3,493	3,493
Realised loss		(323)	(323)
Unrealised gain	85,643	15,373	101,016
	<u>1,154,744</u>	<u>755,708</u>	<u>1,910,452</u>
	=====	=====	=====
Cost as at 31 December 2023	144,415	640,060	784,475
	=====	=====	=====

The Charities Official Investment Fund investment comprises Charities Investment Fund £1,078,195 (2022 £984,457) and Charities Property Fund £76,549 (2022 £81,644).

Other investments represent shares and securities listed on recognised UK and foreign stock exchanges.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

---

7. Creditors: amounts falling due within one year	2023 £	2022 £
Accruals	4,004	4,004
	<u>4,004</u>	<u>4,004</u>
	=====	=====

8. Analysis of Net Assets by Fund

	Restricted Income Funds £	Permanent Endowment £	Total £
Fixed Asset Investment		1,984,077	1,984,077
Net Current Assets	66,162	(3,821)	62,341
	<u>66,162</u>	<u>1,980,256</u>	<u>2,046,418</u>
	=====	=====	=====

**Peter Lathom's Charity**

**Local Trustees' Accounts & Distributions**

**Year Ended 31 December 2023**

	<u>Bickerstaffe</u>	<u>Bispham &amp; Mawdesley</u>	<u>Burscough</u>	<u>Croston</u>	<u>Dalton &amp; Parbold</u>	<u>Newburgh &amp; Lathom</u>	<u>Ormskirk</u>	<u>Rufford</u>	<u>Scarisbrick</u>	<u>Skelmersdale</u>	<u>Ulnes Walton &amp; Eccleston</u>	<u>Welch Whittle Heskin &amp;</u>	<u>Total</u>
<b>Balance before 2022 Income Allocation</b>	5.86	31.42	9,369.80	0.00	0.00	3,771.86	7,250.63	400.00	0.76	133.35	15.91	561.58	21,541.17
<b>Transfer from Central Trustees (from 2022 Income)</b>	1,834.59	1,848.45	2,894.62	1,950.05	1,845.40	2,463.36	4,396.25	1,858.80	2,142.88	2,830.90	2,086.39	2,334.31	28,486.00
<b>Balance B/fwd 1.1.23</b>	<u>1,840.45</u>	<u>1,879.87</u>	<u>12,264.42</u>	<u>1,950.05</u>	<u>1,845.40</u>	<u>6,235.22</u>	<u>11,646.88</u>	<u>2,258.80</u>	<u>2,143.64</u>	<u>2,964.25</u>	<u>2,102.30</u>	<u>2,895.89</u>	<u>50,027.17</u>
<b>Charitable Distributions</b>													
<b>Institutional Grants</b>	1,370.00	0.00	1,250.00	1,000.00	1,640.40	3,600.00	8,655.00	1,200.00	2,112.00	2,400.00	0.00	1,671.91	24,899.31
<b>Payments to Individuals</b>	0.00	1,650.00	2,350.00	0.00	205.00	400.00	0.00	0.00	30.00	0.00	1,587.00	500.00	6,722.00
<b>Grants Returned from     Previous Year</b>													0.00
<b>Grants Returned from     Current Year</b>													0.00
<b>Total Expenditure</b>	<u>1,370.00</u>	<u>1,650.00</u>	<u>3,600.00</u>	<u>1,000.00</u>	<u>1,845.40</u>	<u>4,000.00</u>	<u>8,655.00</u>	<u>1,200.00</u>	<u>2,142.00</u>	<u>2,400.00</u>	<u>1,587.00</u>	<u>2,171.91</u>	<u>31,621.31</u>
<b>Net</b>	470.45	229.87	8,664.42	950.05	0.00	2,235.22	2,991.88	1,058.80	1.64	564.25	515.30	723.98	18,405.86
<b>Allocation in respect of 2023 Income</b>	1,805.72	1,819.37	2,849.10	1,919.37	1,816.37	2,424.60	4,327.17	1,829.56	2,109.18	2,786.38	2,053.58	2,297.60	28,038.00
<b>Balance C/Fwd Comprising Distributions Due Autumn 2024</b>	<u>2,276.17</u>	<u>2,049.24</u>	<u>11,513.52</u>	<u>2,869.42</u>	<u>1,816.37</u>	<u>4,659.82</u>	<u>7,319.05</u>	<u>2,888.36</u>	<u>2,110.82</u>	<u>3,350.63</u>	<u>2,568.88</u>	<u>3,021.58</u>	<u>46,443.86</u>

**PETER LATHOM (INCLUDING THE LATHOM EDUCATIONAL FOUNDATION)**

England & Wales - Charity number 228828

---

# Accounts

---

**PETER LATHOM'S CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2022**

**Charity Registration Number: 228828**

**Advance Chartered Accountants  
71/73 Houghton Street  
Southport  
PR9 0PR**

**PETER LATHOM'S CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Page**

1 - 5	Trustees' Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9 - 11	Notes to the Financial Statements
12	Local Trustees' Accounts & Distributions

# PETER LATHOM'S CHARITY

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

---

### REFERENCE AND ADMINISTRATION DETAILS

CHARITY NUMBER	228828
ADDRESS	The Clerk to the Trustees c/o 71/73 Hoghton Street Southport PR9 0PR
TRUSTEES	As detailed on pages 4 & 5
CLERK	Mrs K R Thompson
INDEPENDENT EXAMINER	J Tobin FCCA Advance Chartered Accountants 71/73 Hoghton Street Southport Merseyside PR9 0PR
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
STOCKBROKERS/INVESTMENT MANAGERS	Rathbones Investment Management Ltd Port of Liverpool Buildings Pier Head Liverpool L3 1NW
INVESTMENTS MANAGERS	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

**PETER LATHOM'S CHARITY  
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**GOVERNING DOCUMENT**

Peter Lathom's Charity is a registered charity, number 228828. It was established by a Trust Deed dated 9 May 1902. The provisions of the scheme of the charity were last amended effective from 21 January 1974.

**APPOINTMENT OF TRUSTEES**

The Trustees are as detailed on pages 4 and 5. Central Representative Trustees are appointed for four year terms, one from each of the twelve local bodies of trustees, one from Lancashire County Council & one from Manchester University. Central Co-optative Trustees are appointed for five year terms by resolution of the Central Trustees passed in special meeting, and also serve as Local Ex-officio Trustees, one for each of the twelve districts. Local Representative Trustees are appointed for four year terms by the appropriate Parish Council or equivalent body. Local Co-optative Trustees are appointed for five year terms by resolution of the Local Trustees concerned passed in special meeting.

**ORGANISATION**

The full body of central trustees meet annually. Management of the charity's affairs is delegated to two committees - The Farm & Finance Committee and the Education Committee, also known as the Exhibitions Committee. The composition and terms of reference of these committees is ratified annually by the central trustees' body. The committees meet as required. During the year under review the Farms & Finance Committee met three times & the Education Committee met twice.

A proposed revision to the Scheme is still ongoing in consultation with the Charity Commissioners.

There are twelve local trustee bodies representing separate districts in the area of benefit. These local trustees each meet annually to determine the distribution of the funds appropriated to them under the scheme.

**OBJECTS AND ACTIVITIES**

The key objectives of the Charity are to provide financial assistance for the education and training of persons under the age of 25 years resident in the districts forming the area of benefit of the Charity, and in the application of income for the relief of persons in need, hardship or distress similarly resident within the said qualifying districts.

The scheme lays down formulae for distribution of the income between the above objectives resulting in various restricted income funds.

The Charity's capital is permanently endowed.

There have been no changes in the policies since the last report.

**PETER LATHOM'S CHARITY**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**ACHIEVEMENTS AND PERFORMANCE**

The charity made the following distributions in accordance with the scheme:-

The Exhibitions committee met twice during the year. At the meeting held in June the clerk reported that funds totalling £16,016 (representing income derived from 2021) were available for distribution. An award of £990 was agreed for a disabled 4 year old, together with 4 payments of £750 to students at Ormskirk 6<sup>th</sup> form and 3 payments of £500 to Birchwood individuals. A payment of £500 was also paid to Sporting Challenge. At the meeting held in November 16 grants to schools totalling £10,017 were agreed on, leaving a reserve of £9.

During the year, a Welfare grant of £1,576 was paid to Rainbow Hub for a special needs buggy, £500 was paid to Sporting Challenge and £368 was paid for throws to be handed out to individuals in need.

All the local trustee districts managed to meet during the year, although most were on zoom. The local trustees' bodies distributed £18,642 to institutions and £5,190 to qualifying individuals in the area of benefit.

**FINANCIAL REVIEW**

The Charity's net incoming resources on the restricted income funds were £3,307 after distributions of £41,503. The endowed funds showed a net reduction of £229,161 (2021: increase of £239,787) a 12.15% decrease (2021: increase of 12.78%) on the previous year's value.

**RESERVES**

Grants/awards are made in the following year, at a series of meetings of the Central & Local Trustees' bodies. The charity normally expends all of its net income from the previous year on its objects, therefore the reserves at any year end generally represent the net income due for distribution in the following year.

**INVESTMENT POLICY**

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees, taking into account the income requirements of the charity, to pay current beneficiaries and to obtain capital growth for the benefit of future generations of beneficiaries. The trustees use CCLA and Rathbones Investment Management Ltd as investment advisors to the charity.

The Charity's Investments held with CCLA showed a decrease of 11.65% (2021: increase of 14.19%) in capital value over the year with an income yield of 2.78% (2021: 3.09%). The funds held with Rathbones demonstrated a decrease of 10.56 % (2021: increase of 11.99%) and an income yield of 2.66% (2021: 2.95%). By way of comparison the FTSE 250 index decreased by 19.7% over the same period.

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

---

#### CENTRAL CO-OPTATIVE TRUSTEES

(also serve as Local Ex-officio Trustees for the district indicated)

Mrs H Rosbotham	(Bickerstaffe)
	(Bispham & Mawdesley)
Cllr D Hardisty	(Burscough)
Mr J L McKie	(Croston) (died in year)
Mrs K Almond	(Croston) (appointed in year)
Mrs S E Braithwaite	(Dalton & Parbold)
Cllr E Pope	(Newburgh & Lathom)
Mr D Snape (Vice Chairman)	(Ormskirk)
Mrs K Cummings	(Rufford)
Mr I Tinsley	(Scarisbrick) (appointed in year)
Mr C J Byron (Chairman)	(Skelmersdale)
Mrs E Doran	(Ulnes Walton & Eccleston)
Mr A Whittaker	(Welch Whittle, Heskin & Wrightington)

#### CENTRAL REPRESENTATIVE TRUSTEES

(also serve as Local Trustees for the district indicated)

	(Bickerstaffe)
Mr R H Mallows	(Bispham & Mawdesley) (resigned in year)
Mrs J Clayton	(Bispham & Mawdesley) (appointed in year)
Cllr B Bailey	(Burscough)
Mrs K Beatty	(Croston) (appointed in year)
Cllr M Blake	(Dalton & Parbold)
Mrs J Peggs	(Newburgh & Lathom)
Mr A Owens	(Ormskirk)
Miss M Skinley	(Rufford)
Cllr J Marshall	(Scarisbrick) (appointed in year)
Mr P Cotterill	(Skelmersdale) (appointed in year)
Cllr M Miller	(Ulnes Walton & Eccleston)
Cllr R Critchley	(Welch Whittle, Heskin & Wrightington)
Cllr R Bailey	Lancashire County Council Appointee
Ms L Molyneux	Manchester University Appointee

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

---

#### LOCAL REPRESENTATIVE/CO-OPTATIVE TRUSTEES

Bickerstaffe	Mr P Wilcox Cllr A Draper (appointed in year)
Bispham & Mawdesley	Cllr G Greene (appointed in year)
Burscough	Mrs S Lamb Cllr D Moss
Croston	Cllr G Stubbs Mrs C Procter (appointed in year)
Dalton & Parbold	Cllr G Rainford Ms S Carruthers Cllr A Coren
Newburgh & Lathom	Mrs J Citarella (died in year) Cllr P Atty (appointed in year)
Ormskirk	Cllr N Delaney (resigned in year) Cllr A Yates Cllr G Owen (appointed in year)
Rufford	Miss A Croft Mrs J Counce (appointed in year)
Scarisbrick	Mr W J Cropper Cllr S Brake (appointed in year)
Skelmersdale	Cllr S Gregson Mr P McConnell (appointed in year)
Ulnes Walton & Eccleston	Mrs P Sloan Mr H J Sloan Cllr D Bonney
Welch Whittle, Heskin & Wrightington	Mr J L Hill Cllr F Johnson
Signed on behalf of the Trustees	

.....  
C Byron (Chairman of Trustees)

21 February 2023

## PETER LATHOM'S CHARITY

### Independent examiner's report to the Trustees of Peter Lathom's Charity

---

#### Independent examiner's report to the trustees of Peter Lathom's Charity

I report to the charity trustees on my examination of the accounts of Peter Lathom's Charity for the year ended 31 December 2022.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

J Tobin FCCA  
Advance Chartered Accountants  
71/73 Hoghton Street  
Southport  
PR9 0PR

21 February 2023

PETER LATHOM'S CHARITY  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2022

	Notes	Restricted Income Funds (Note 2)	Permanent Endowment Funds	Total Funds 2022	Total Funds 2021
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<b>Investment income</b>					
COIF		33,590		33,590	32,755
Rathbones		22,217		22,217	21,962
Bank interest		271		271	8
Farm land rent		1,000		1,000	1,000
		<u>57,078</u>	<u>-</u>	<u>57,078</u>	<u>55,725</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<b>Investment management costs</b>					
Insurance		420		420	419
Investment managers fees			6,550	6,550	6,505
		<u>420</u>	<u>6,550</u>	<u>6,970</u>	<u>6,924</u>
<b>Charitable activities</b>					
Local trustees' distributions		23,052		23,052	25,943
Central trustees' grants & donations					
Welfare distributions to institutions	2	2,444		2,444	2,750
Grants to local schools		10,017		10,017	13,786
Other approved Education grants		5,990		5,990	1,000
		<u>41,503</u>	<u>-</u>	<u>41,503</u>	<u>43,479</u>
<b>Governance costs</b>					
Clerks' fees (incl disbursements)		7,990		7,990	10,487
Accountancy & independent examination		3,240		3,240	3,240
Sundries (incl Trustees' meetings)		618		618	285
		<u>11,848</u>	<u>0</u>	<u>11,848</u>	<u>14,012</u>
		<u>53,771</u>	<u>6,550</u>	<u>60,321</u>	<u>64,415</u>
<b>Total resources expended</b>					
<b>Net incoming/(outgoing) resources before other recognised gains &amp; losses</b>		3,307	(6,550)	(3,243)	(8,690)
<b>Other recognised gains &amp; losses</b>					
Realised (loss) / gain on investments			(6,229)	(6,229)	8,901
Unrealised (loss)/gain on revaluation of investments	4		(216,382)	(216,382)	237,391
		<u>3,307</u>	<u>(229,161)</u>	<u>(225,854)</u>	<u>237,602</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		64,495	2,114,926	2,179,421	1,941,819
		<u>67,802</u>	<u>1,885,765</u>	<u>1,953,567</u>	<u>2,179,421</u>
<b>Total funds carried forward</b>					

**PETER LATHOM'S CHARITY**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022	2021
		£	£
<b>Fixed Assets</b>			
Investments			
Freehold land	5	73,625	73,625
Other investments	6	1,815,875	2,045,036
<b>Total fixed assets</b>		<u>1,889,500</u>	<u>2,118,661</u>
<b>Current Assets</b>			
Cash at bank		68,071	64,764
<b>Total current assets</b>		<u>68,071</u>	<u>64,764</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	7	(4,004)	(4,004)
<b>Net current assets</b>		<u>64,067</u>	<u>60,760</u>
<b>Net assets</b>		<u>1,953,567</u>	<u>2,179,421</u>
		=====	=====
<b>The Funds of the charity</b>	8		
Endowment fund		1,885,765	2,114,926
Restricted income funds:			
Estate of mixed account (Incl. local Trustees' funds)		50,029	44,595
Welfare fund		3,681	3,884
Lathom educational foundation		14,092	16,016
		<u>67,802</u>	<u>64,495</u>
		<u>1,953,567</u>	<u>2,179,421</u>
		=====	=====

The trustees approved the financial statements on 21 February 2023

Signed on behalf of the trustees by:

**C Byron**  
**Chairman of Trustees**

The accounting policies and notes on pages 9 to 12 form an integral part of these financial statements.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

---

1. Accounting policies

**Basis of accounting**

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

**Income & expenditure recognition**

Income is accounted for in the accounting period in which it is receivable. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**Fixed asset investments**

Fixed asset investments are stated at market value, unrealised gains or losses arising on the change in market value during the year are included in the Statement of Financial Activities.

2. Analysis of Income Funds

	<b>Estate or Mixed Account</b>	<b>Lathom Educational Foundation</b>	<b>Welfare Fund</b>	<b>Total</b>
Income	57,078	0	0	57,078
Insurance	(420)			(420)
Charitable activities	(23,052)	(16,007)	(2,444)	(41,503)
Governance costs	(11,848)			(11,848)
Net Income	<u>21,758</u>	<u>(16,007)</u>	<u>(2,444)</u>	<u>3,307</u>
Transfers between funds	(16,324)	14,083	2,241	-
Funds b/fwd	44,595	16,016	3,884	64,495
Funds c/fwd	<u>50,029</u> =====	<u>14,092</u> =====	<u>3,681</u> =====	<u>67,802</u> =====

Distributions are made from the various income funds in October/November of the following year.

**The Estate or Mixed Account** represents the residue of monies after transfers to other funds, in accordance with the charity's scheme, and is distributable by the twelve local bodies of trustees in their respective districts, amongst those who are in need, hardship or distress. During the year grants were made to individuals totalling £5,190 and institutions in the areas of benefit totalling £18,642.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

The **Lathom Educational Foundation** represents the income of the charity which under the scheme is applicable to promoting the education of persons under the age of 25, in need of assistance and resident in the districts forming the area of benefit of the Charity. Distributions were made by way of payments totalling £5,490 to various individuals, £500 to a local group and to 16 schools totalling £10,017

The **Welfare Fund** represents income which under the scheme is distributable by the central trustees amongst those in need hardship or distress in the districts forming the charity's area of benefit. During the year, grants totalling £2,444 were paid out.

3. No remuneration or re-imburement of expenses was paid or payable out of the funds of the Charity to any trustee or any person connected with any of them.

4. **Unrealised gain and (losses)**

	2022 £	2021 £
Other Investments	(216,832)	237,391
	<u>(216,832)</u>	<u>237,391</u>
	=====	=====
5. <b>Freehold land and buildings</b>	2022 £	2021 £
Charity Farm Land	73,625	73,625
	<u>73,625</u>	<u>73,625</u>
	=====	=====

The Charity owns 14.73 acres of agricultural land and this has been valued in the Balance Sheet at £73,625 by the Trustees in 2010. The trustees still consider this to be a reasonable valuation.

6. <b>Other Investments</b>	Charities Official Investment Fund £	Rathbones Portfolio £	Total £
Market value as at 31 December 2021	1,210,069	834,967	2,045,036
Additions		124,944	124,944
Disposal proceeds		(108,769)	(108,769)
Net cash movement		(22,725)	(22,725)
Realised loss		(6,229)	(6,229)
Unrealised loss	(140,968)	(75,414)	(216,382)
Market value as at 31 December 2022	<u>1,069,101</u>	<u>746,774</u>	<u>1,815,875</u>
	=====	=====	=====
Cost as at 31 December 2022	144,415	781,628	926,043
	=====	=====	=====

The Charities Official Investment Fund investment comprises Charities Investment Fund £987,457 (2021 £1,117,390) and Charities Property Fund £81,644 (2021 £92,679).

Other investments represent shares and securities listed on recognised UK and foreign stock exchanges.

**PETER LATHOM'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

7. Creditors: amounts falling due within one year	2022 £	2021 £
Accruals	4,004	4,004
	<u>4,004</u> =====	<u>4,004</u> =====

8. Analysis of Net Assets by Fund

	Restricted Income Funds £	Permanent Endowment £	Total £
Fixed Asset Investment		1,889,500	1,889,500
Net Current Assets	67,802	(3,735)	64,067
	<u>67,802</u> =====	<u>1,885,765</u> =====	<u>1,953,567</u> =====

Peter Lathom's Charity

Local Trustees' Accounts & Distributions

Year Ended 31 December 2022

	<u>Bickerstaffe</u>	<u>Bispham &amp; Mawdesley</u>	<u>Burscough</u>	<u>Croston</u>	<u>Dalton &amp; Parbold</u>	<u>Newburah &amp; Lathom</u>	<u>Ormskirk</u>	<u>Rufford</u>	<u>Scarisbrick</u>	<u>Skelmersdale</u>	<u>Uines Walton &amp; Eccleston</u>	<u>Weich Whittle Heskin &amp;</u>	<u>Total</u>
Balance before 2021 Income Allocation	5.20	300.00	8,752.30	806.76	0.00	2,341.79	4,699.32	0.00	30.00	105.57	1,301.71	0.00	18,342.65
Transfer from Central Trustees (from 2021 Income)	1,690.66	1,703.42	2,667.50	1,797.06	1,700.62	2,270.07	4,051.31	1,712.96	1,974.76	2,608.78	1,922.70	2,151.16	26,251.00
Balance B/fwd 1.1.22	1,695.86	2,003.42	11,419.80	2,603.82	1,700.62	4,611.86	8,750.63	1,712.96	2,004.76	2,714.35	3,224.41	2,151.16	44,593.65
<b>Charitable Distributions</b>													
Institutional Grants	1,690.00	0.00	1,750.00	2,603.82	1,850.62	840.00	1,500.00	712.96	1,974.00	2,581.00	1,850.00	1,289.58	18,641.98
Payments to Individuals	0.00	2,501.28	300.00	0.00	0.00	0.00	0.00	600.00	30.00	0.00	1,358.50	400.00	5,189.78
Grants Returned from Previous Year		(529.28)			(150.00)							(100.00)	(779.28)
Grants Returned from Current Year													0.00
<b>Total Expenditure</b>	1,690.00	1,972.00	2,050.00	2,603.82	1,700.62	840.00	1,500.00	1,312.96	2,004.00	2,581.00	3,208.50	1,589.58	23,052.48
<b>Net</b>	5.86	31.42	9,369.80	0.00	0.00	3,771.86	7,250.63	400.00	0.76	133.35	15.91	561.58	21,541.17
<b>Allocation in respect of 2022 Income</b>	1,834.59	1,848.45	2,894.62	1,950.05	1,845.40	2,463.36	4,396.25	1,858.80	2,142.88	2,830.90	2,086.39	2,334.31	28,486.00
Balance C/Fwd Comprising Distributions Due Autumn 2023	1,840.45	1,879.87	12,264.42	1,950.05	1,845.40	6,235.22	11,646.88	2,258.80	2,143.64	2,964.25	2,102.30	2,895.89	50,027.17

**PETER LATHOM (INCLUDING THE LATHOM EDUCATIONAL FOUNDATION)**

England & Wales - Charity number 228828

---

# Accounts

---

**PETER LATHOM'S CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

**Charity Registration Number: 228828**

**Advance Chartered Accountants  
71/73 Hoghton Street  
Southport  
PR9 0PR**

**PETER LATHOM'S CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Page**

1 - 5	Trustees' Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9 - 11	Notes to the Financial Statements
12	Local Trustees' Accounts & Distributions

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### REFERENCE AND ADMINISTRATION DETAILS

CHARITY NUMBER	228828
ADDRESS	The Clerk to the Trustees c/o 71/73 Hoghton Street Southport PR9 0PR
TRUSTEES	As detailed on pages 4 & 5
CLERK	Mrs K R Thompson Solicitor
INDEPENDENT EXAMINER	J Tobin FCCA Advance Chartered Accountants 71/73 Hoghton Street Southport Merseyside PR9 0PR
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
STOCKBROKERS/INVESTMENT MANAGERS	Rathbones Investment Management Ltd Port of Liverpool Buildings Pier Head Liverpool L3 1NW
INVESTMENTS MANAGERS	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

**PETER LATHOM'S CHARITY  
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**GOVERNING DOCUMENT**

Peter Lathom's Charity is a registered charity, number 228828. It was established by a Trust Deed dated 9 May 1902. The provisions of the scheme of the charity were last amended effective from 21 January 1974.

**APPOINTMENT OF TRUSTEES**

The Trustees are as detailed on pages 4 and 5. Central Representative Trustees are appointed for four year terms, one from each of the twelve local bodies of trustees, one from Lancashire County Council & one from Manchester University. Central Co-optative Trustees are appointed for five year terms by resolution of the Central Trustees passed in special meeting, and also serve as Local Ex-officio Trustees, one for each of the twelve districts. Local Representative Trustees are appointed for four year terms by the appropriate Parish Council or equivalent body. Local Co-optative Trustees are appointed for five year terms by resolution of the Local Trustees concerned passed in special meeting.

**ORGANISATION**

The full body of central trustees meet annually. Management of the charity's affairs is delegated to two committees - The Farm & Finance Committee and the Education Committee, also known as the Exhibitions Committee. The composition and terms of reference of these committees is ratified annually by the central trustees' body. The committees meet as required. During the year under review the Farm and Finance committee did not meet due to Covid restrictions. The Education Committee met once.

A proposed revision to the Scheme is still ongoing in consultation with the Charity Commissioners.

There are twelve local trustee bodies representing separate districts in the area of benefit. These local trustees each meet annually to determine the distribution of the funds appropriated to them under the scheme.

**OBJECTS AND ACTIVITIES**

The key objectives of the Charity are to provide financial assistance for the education and training of persons under the age of 25 years resident in the districts forming the area of benefit of the Charity, and in the application of income for the relief of persons in need, hardship or distress similarly resident within the said qualifying districts.

The scheme lays down formulae for distribution of the income between the above objectives resulting in various restricted income funds.

The Charity's capital is permanently endowed.

There have been no changes in the policies since the last report.

## **PETER LATHOM'S CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **ACHIEVEMENTS AND PERFORMANCE**

The charity made the following distributions in accordance with the scheme:-

The Exhibitions committee managed to meet twice during the year. At the meeting held in October the clerk reported that funds totalling £16,824 (representing income derived from 2020) were available for distribution. This was after the payments of £500 to the Rainbow Hub and Sporting Challenge. At the meeting held in December (on zoom), 18 grants to schools were agreed on totalling £13,786, leaving reserves of £3,038.

During the year, a Welfare grant of £500 was paid to Rainbow House, £1,000 was paid to West Lancs Crisis Centre, £500 was paid to Sporting Challenge, £500 to Community Lives Matter and £250 to an individual.

All the local trustee districts managed to meet during the year, although most were still on zoom. The local trustees' bodies distributed £22,445 to institutions and £3,861 to qualifying individuals in the area of benefit.

### **FINANCIAL REVIEW**

The Charity's net outgoing resources on the restricted income funds were £2,185 after distributions of £43,479. The endowed funds showed a net growth of £239,787 (2020: increase of £83,878) a 12.78% increase (2020: increase of 4.68%) on the previous year's value.

### **RESERVES**

Grants/awards are made in the following year, at a series of meetings of the Central & Local Trustees' bodies. The charity normally expends all of its net income from the previous year on its objects, therefore the reserves at any year end generally represent the net income due for distribution in the following year.

### **INVESTMENT POLICY**

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees, taking into account the income requirements of the charity, to pay current beneficiaries and to obtain capital growth for the benefit of future generations of beneficiaries. The trustees use CCLA and Rathbones Investment Management Ltd as investment advisors to the charity.

The Charity's Investments held with CCLA showed an increase of 14.19% (2020: increase of 5.42%) in capital value over the year with an income yield of 3.09% (2020: 3.21%). The funds held with Rathbones demonstrated an increase of 11.99% (2020: increase of 4.10%) capital growth and an income yield of 2.95% (2020: 2.84%). By way of comparison the FTSE 250 index increased by 14.6% over the same period.

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

---

#### CENTRAL CO-OPTATIVE TRUSTEES

(also serve as Local Ex-officio Trustees for the district indicated)

Mrs H Rosbotham	(Bickerstaffe)
Mrs E Sharrock	(Bispham & Mawdesley) (resigned in year)
Cllr D Hardisty	(Burscough)
Mr J L McKie	(Croston)
Mrs S E Braithwaite	(Dalton & Parbold)
Cllr E Pope	(Newburgh & Lathom)
Mr D Snape (Vice Chairman)	(Ormskirk)
Mrs K Cummings	(Rufford)
Mr P W Scarisbrick	(Scarisbrick) (resigned in year)
Mr C J Byron (Chairman)	(Skelmersdale)
Mrs E Doran	(Ulnes Walton & Eccleston)
Mr A Whittaker	(Welch Whittle, Heskin & Wrightington)

#### CENTRAL REPRESENTATIVE TRUSTEES

(also serve as Local Trustees for the district indicated)

Mr J Mercer	(Bickerstaffe) (term expired 22.10.21)
Mr R H Mallows	(Bispham & Mawdesley)
Cllr B Bailey	(Burscough)
Mrs K Almond	(Croston)
Cllr M Blake	(Dalton & Parbold)
Mrs J Peggs	(Newburgh & Lathom)
Mr A Owens	(Ormskirk)
Miss M Skinley	(Rufford)
Mr I Tinsley	(Scarisbrick)
Mr S Jones	(Skelmersdale)
Cllr M Miller	(Ulnes Walton & Eccleston)
Dr H Butler	(Welch Whittle, Heskin & Wrightington) (resigned in year)
Cllr R Critchley	(Welch Whittle, Heskin & Wrightington) (appointed in year)
Cllr R Bailey	Lancashire County Council Appointee
Ms L Molyneux	Manchester University Appointee

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

---

#### LOCAL REPRESENTATIVE/CO-OPTATIVE TRUSTEES

Bickerstaffe	Cllr B Shufflebotham Mr P Wilcox
Bispham & Mawdesley	Mrs Janine Clayton (appointed in year)
Burscough	Mrs S Lamb Cllr D Moss (appointed in year)
Croston	Mrs K Beatty Cllr G Stubbs
Dalton & Parbold	Cllr G Rainford Ms S Carruthers Cllr A Coren
Newburgh & Lathom	Mrs J Citarella
Ormskirk	Cllr N Delaney Cllr A Yates
Rufford	Miss A Croft
Scarisbrick	Mrs J Marshall Mr W J Cropper
Skelmersdale	Mr P Cotterill Cllr S Gregson
Ulnes Walton & Eccleston	Mrs P Sloan Mr H J Sloan Cllr D Bonney
Welch Whittle, Heskin & Wrightington	Mr J L Hill Cllr F Johnson (appointed in year)

Signed on behalf of the Trustees

.....  
C Byron (Chairman of Trustees)

1 March 2022

## PETER LATHOM'S CHARITY

### Independent examiner's report to the Trustees of Peter Lathom's Charity

---

#### Independent examiner's report to the trustees of Peter Lathom's Charity

I report to the charity trustees on my examination of the accounts of Peter Lathom's Charity for the year ended 31 December 2021.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

J Tobin FCCA  
Advance Chartered Accountants  
71/73 Hoghton Street  
Southport  
PR9 0PR

1 March 2022

PETER LATHOM'S CHARITY  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021

	Notes	Restricted Income Funds (Note 2)	Permanent Endowment Funds	Total Funds 2021	Total Funds 2020
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<b>Investment income</b>					
COIF		32,755		32,755	32,283
Rathbones		21,962		21,962	20,307
Bank interest		8		8	49
Farm land rent		1,000		1,000	1,000
		<u>55,725</u>	<u>-</u>	<u>55,725</u>	<u>53,639</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<b>Investment management costs</b>					
Insurance		419		419	419
Investment managers fees			6,505	6,505	5,670
		<u>419</u>	<u>6,505</u>	<u>6,924</u>	<u>6,089</u>
<b>Charitable activities</b>					
Local trustees' distributions		25,943		25,943	25,038
Central trustees' grants & donations					
Welfare distributions to institutions	2	2,750		2,750	1,400
Grants to local schools		13,786		13,786	9,190
Other approved Education grants		1,000		1,000	2,000
		<u>43,479</u>	<u>-</u>	<u>43,479</u>	<u>37,628</u>
<b>Governance costs</b>					
Clerks' fees (incl disbursements)		10,487		10,487	9,455
Accountancy & independent examination		3,240		3,240	3,330
Sundries (incl Trustees' meetings)		285		285	755
		<u>14,012</u>	<u>0</u>	<u>14,012</u>	<u>13,540</u>
		<u>57,910</u>	<u>6,505</u>	<u>64,415</u>	<u>57,257</u>
<b>Total resources expended</b>					
<b>Net incoming/(outgoing) resources before other recognised gains &amp; losses</b>		(2,185)	(6,505)	(8,690)	(3,618)
<b>Other recognised gains &amp; losses</b>					
Realised gain on investments			8,901	8,901	(19,783)
Unrealised (loss)/gain on revaluation of investments	4		237,391	237,391	109,331
		<u>(2,185)</u>	<u>239,787</u>	<u>237,602</u>	<u>85,930</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		66,680	1,875,139	1,941,819	1,855,889
		<u>64,495</u>	<u>2,114,926</u>	<u>2,179,421</u>	<u>1,941,819</u>
<b>Total funds carried forward</b>					

**PETER LATHOM'S CHARITY**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Investments					
Freehold land	5		73,625		73,625
Other investments	6		2,045,036		1,805,249
			<u>2,118,661</u>		<u>1,878,874</u>
<b>Current Assets</b>					
Cash at bank		64,764		66,949	
		<u>64,764</u>		<u>66,949</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	7	(4,004)		(4,004)	
		<u>60,760</u>		<u>62,945</u>	
			<u>2,179,421</u>		<u>1,941,819</u>
			=====		=====
<b>The Funds of the charity</b>	<b>8</b>				
Endowment fund			2,114,926		1,875,139
Restricted income funds:					
Estate of mixed account (Incl. local Trustees' funds)		44,595		44,287	
Welfare fund		3,884		4,569	
Lathom educational foundation		16,016		17,824	
		<u>64,495</u>		<u>66,680</u>	
			<u>2,179,421</u>		<u>1,941,819</u>
			=====		=====

The trustees approved the financial statements on 1 March 2022

Signed on behalf of the trustees by:

**C Byron**  
Chairman of Trustees

The accounting policies and notes on pages 9 to 12 form an integral part of these financial statements.

# PETER LATHOM'S CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1. Accounting policies

##### Basis of accounting

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

##### Income & expenditure recognition

Income is accounted for in the accounting period in which it is receivable. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

##### Fixed asset investments

Fixed asset investments are stated at market value, unrealised gains or losses arising on the change in market value during the year are included in the Statement of Financial Activities.

#### 2. Analysis of Income Funds

	Estate or Mixed Account	Lathom Educational Foundation	Welfare Fund	Total
Income	55,725	0	0	55,725
Investment management costs	(419)			(419)
Charitable activities	(25,943)	(14,786)	(2,750)	(43,479)
Governance costs	(14,012)			(14,012)
Net Income	<u>15,351</u>	<u>(14,786)</u>	<u>(2,750)</u>	<u>(2,185)</u>
Transfers between funds	(15,043)	12,978	2,065	-
Funds b/fwd	44,287	17,824	4,569	66,680
Funds c/fwd	<u>44,595</u> =====	<u>16,016</u> =====	<u>3,884</u> =====	<u>64,495</u> =====

Distributions are made from the various income funds in October/November of the following year.

The **Estate or Mixed Account** represents the residue of monies after transfers to other funds, in accordance with the charity's scheme, and is distributable by the twelve local bodies of trustees in their respective districts, amongst those who are in need, hardship or distress. During the year grants were made to individuals totalling £3,861 and institutions in the areas of benefit totalling £22,445.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

The **Lathom Educational Foundation** represents the income of the charity which under the scheme is applicable to promoting the education of persons under the age of 25, in need of assistance and resident in the districts forming the area of benefit of the Charity. Distributions were made by way of payments of £500 each to 2 local groups and to 18 schools totalling £13,786

The **Welfare Fund** represents income which under the scheme is distributable by the central trustees amongst those in need hardship or distress in the districts forming the charity's area of benefit. During the year, grants totalling £2,750 were paid out.

3. No remuneration or re-imburement of expenses was paid or payable out of the funds of the Charity to any trustee or any person connected with any of them.

4. **Unrealised gain and (losses)**

	2021 £	2020 £
Other Investments	237,391	109,331
	<u>237,931</u>	<u>109,331</u>
	=====	=====

5. **Freehold land and buildings**

	2021 £	2020 £
Charity Farm Land	73,625	73,625
	<u>73,625</u>	<u>73,625</u>
	=====	=====

The Charity owns 14.73 acres of agricultural land and this has been valued in the Balance Sheet at £73,625 by the Trustees in 2010. The trustees still consider this to be a reasonable valuation.

6. **Other Investments**

	Charities Official Investment Fund £	Rathbones Portfolio £	Total £
Market value as at 31 December 2020	1,059,698	745,551	1,805,249
Additions		79,476	79,476
Disposal proceeds		(105,753)	(105,753)
Net cash movement		19,772	19,772
Realised profit		8,901	8,901
Unrealised profit	150,371	87,020	237,391
Market value as at 31 December 2021	<u>1,210,069</u>	<u>834,967</u>	<u>2,045,036</u>
	=====	=====	=====
Cost as at 31 December 2021	144,415	719,478	863,893
	=====	=====	=====

The Charities Official Investment Fund investment comprises Charities Investment Fund £1,117,390 (2020 £978,574) and Charities Property Fund £92,679 (2020 £81,124).

Other investments represent shares and securities listed on recognised UK and foreign stock exchanges.

**PETER LATHOM'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

7. Creditors: amounts falling due within one year	2021 £	2020 £
Accruals	4,004	4,004
	<u>4,004</u> =====	<u>4,004</u> =====

8. Analysis of Net Assets by Fund

	Restricted Income Funds £	Permanent Endowment £	Total £
Fixed Asset Investment		2,118,661	2,118,661
Net Current Assets	64,495	(3,735)	60,760
	<u>64,495</u> =====	<u>2,114,926</u> =====	<u>2,179,421</u> =====

Peter Lathom's Charity

Local Trustees' Accounts & Distributions

Year Ended 31 December 2021

	<u>Bickerstaffe</u>	<u>Bispham &amp; Mawdesley</u>	<u>Burscough</u>	<u>Croston</u>	<u>Dalton &amp; Parbold</u>	<u>Newburgh &amp; Lathom</u>	<u>Ormskirk</u>	<u>Rufford</u>	<u>Scarisbrick</u>	<u>Skelmersdale</u>	<u>Ulnes Walton &amp; Eccleston</u>	<u>Welch Whittle Heskin &amp;</u>	<u>Total</u>
Balance before 2020 Income Allocation	20.63	2,368.12	6,189.06	2,079.95	100.00	760.44	4,248.74	297.59	27.64	1,798.75	418.16	751.99	19,061.07
Transfer from Central Trustees (from 2020 Income)	1,624.57	1,636.84	2,563.24	1,726.81	1,634.15	2,181.35	3,892.96	1,646.02	1,897.59	2,506.82	1,847.56	2,067.09	25,225.00
Balance B/fwd 1.1.21	1,645.20	4,004.96	8,752.30	3,806.76	1,734.15	2,941.79	8,141.70	1,943.61	1,925.23	4,305.57	2,265.72	2,819.08	44,286.07
<b>Charitable Distributions</b>													
Institutional Grants	1,640.00	3,704.96	0.00	3,000.00	1,734.15	600.00	3,442.38	1,143.61	1,865.23	3,200.00	0.00	2,114.31	22,444.64
Payments to Individuals	25.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00	30.00	1,000.00	1,301.71	704.77	3,861.48
Grants Returned from Previous Year	(25.00)										(337.70)		(362.70)
Grants Returned from Current Year													0.00
<b>Total Expenditure</b>	1,640.00	3,704.96	0.00	3,000.00	1,734.15	600.00	3,442.38	1,943.61	1,895.23	4,200.00	964.01	2,819.08	25,943.42
<b>Net</b>	5.20	300.00	8,752.30	806.76	0.00	2,341.79	4,699.32	0.00	30.00	105.57	1,301.71	0.00	18,342.65
<b>Allocation in respect of 2021 Income</b>	1,690.66	1,703.42	2,667.50	1,797.06	1,700.62	2,270.07	4,051.31	1,712.96	1,974.76	2,608.78	1,922.70	2,151.16	26,251.00
Balance C/Fwd Comprising Distributions Due Autumn 2022	1,695.86	2,003.42	11,419.80	2,603.82	1,700.62	4,611.86	8,750.63	1,712.96	2,004.76	2,714.35	3,224.41	2,151.16	44,593.65

**PETER LATHOM (INCLUDING THE LATHOM EDUCATIONAL FOUNDATION)**

England & Wales - Charity number 228828

---

# Accounts

---

**PETER LATHOM'S CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**Charity Registration Number: 228828**

**Advance Chartered Accountants  
71/73 Houghton Street  
Southport  
PR9 0PR**

**PETER LATHOM'S CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Page**

1 - 5	Trustees' Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9 - 11	Notes to the Financial Statements
12	Local Trustees' Accounts & Distributions

# PETER LATHOM'S CHARITY

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

### REFERENCE AND ADMINISTRATION DETAILS

CHARITY NUMBER	228828
ADDRESS	The Clerk to the Trustees c/o Brighthouse Wolff 82 Sandy Lane Skelmersdale Lancashire WN8 8LQ
TRUSTEES	As detailed on pages 4 & 5
CLERK	Christine Aitken Solicitor Brighthouse Wolff
INDEPENDENT EXAMINER	R W Thompson FCCA Advance Chartered Accountants 71/73 Hoghton Street Southport Merseyside PR9 OPR
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
STOCKBROKERS/INVESTMENT MANAGERS	Rathbones Investment Management Ltd Port of Liverpool Buildings Pier Head Liverpool L3 1NW
INVESTMENTS MANAGERS	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

**PETER LATHOM'S CHARITY  
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**GOVERNING DOCUMENT**

Peter Lathom's Charity is a registered charity, number 228828. It was established by a Trust Deed dated 9 May 1902. The provisions of the scheme of the charity were last amended effective from 21 January 1974.

**APPOINTMENT OF TRUSTEES**

The Trustees are as detailed on pages 4 and 5. Central Representative Trustees are appointed for four year terms, one from each of the twelve local bodies of trustees, one from Lancashire County Council & one from Manchester University. Central Co-optative Trustees are appointed for five year terms by resolution of the Central Trustees passed in special meeting, and also serve as Local Ex-officio Trustees, one for each of the twelve districts. Local Representative Trustees are appointed for four year terms by the appropriate Parish Council or equivalent body. Local Co-optative Trustees are appointed for five year terms by resolution of the Local Trustees concerned passed in special meeting.

**ORGANISATION**

The full body of central trustees meet annually. Management of the charity's affairs is delegated to two committees - The Farm & Finance Committee and the Education Committee, also known as the Exhibitions Committee. The composition and terms of reference of these committees is ratified annually by the central trustees' body. The committees meet as required. During the year under review the Farm and Finance committee did not meet due to Covid restrictions. The Education Committee met once.

A proposed revision to the Scheme is still ongoing in consultation with the Charity Commissioners.

There are twelve local trustee bodies representing separate districts in the area of benefit. These local trustees each meet annually to determine the distribution of the funds appropriated to them under the scheme, although in the year under review several meetings were not able to proceed due to Covid restrictions.

**OBJECTS AND ACTIVITIES**

The key objectives of the Charity are to provide financial assistance for the education and training of persons under the age of 25 years resident in the districts forming the area of benefit of the Charity, and in the application of income for the relief of persons in need, hardship or distress similarly resident within the said qualifying districts.

The scheme lays down formulae for distribution of the income between the above objectives resulting in various restricted income funds.

The Charity's capital is permanently endowed.

There have been no changes in the policies since the last report.

**PETER LATHOM'S CHARITY  
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**ACHIEVEMENTS AND PERFORMANCE**

The charity made the following distributions in accordance with the scheme:-

Due to the pandemic, no Exhibitions meetings were actually held; instead, agreements were made by email and telephone. Funds totalling £16,543 (representing income derived from 2019) were available for distribution. Grants totalling £9,190 were awarded to 16 schools.

In November 2020, a grant was approved for 4 individuals via the West Lancs Crisis Centre.

During the year, a Welfare grant of £750 was paid to Rainbow House, £600 was paid to the Birchwood Centre, and £50 to an individual.

Where possible, due to the pandemic, local meetings were held via internet meetings, phone calls and emails. The local trustees' bodies distributed £18,593 to institutions and £6,983 to qualifying individuals in the area of benefit following authorisation from the Chairman in consultation with the Clerk. The figure in the accounts is also shown net of donations received of £237 for Welch Whittle, Heskin & Wrightington in memory of Mr K Vincent, a former longstanding Central Trustee. This amount has been earmarked towards a bench in his name.

**FINANCIAL REVIEW**

The Charity's net incoming resources on the restricted income funds were £2,052 after distributions of £37,628. The endowed funds showed a net growth of £83,878 (2019: increase of £209,780) a 4.68% increase (2019: increase of 13.2%) on the previous year's value.

**RESERVES**

Grants/awards are made in the following year, at a series of meetings of the Central & Local Trustees' bodies. The charity normally expends all of its net income from the previous year on its objects, therefore the reserves at any year end generally represent the net income due for distribution in the following year.

**INVESTMENT POLICY**

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees, taking into account the income requirements of the charity, to pay current beneficiaries and to obtain capital growth for the benefit of future generations of beneficiaries. The trustees use CCLA and Rathbones Investment Management Ltd as investment advisors to the charity.

The Charity's Investments held with CCLA showed an increase of 5.42% (2019: increase of 15.8%) in capital value over the year with an income yield of 3.21% (2019: 3.72%). The funds held with Rathbones demonstrated an increase of 4.10% (2019: increase of 11.1%) capital growth and an income yield of 2.84% (2019: 3.66%). By way of comparison the FTSE 250 index fell by 6.38% over the same period.

## PETER LATHOM'S CHARITY

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

---

#### CENTRAL CO-OPTATIVE TRUSTEES

(also serve as Local Ex-officio Trustees for the district indicated)

Mrs H Rosbotham	(Bickerstaffe)
Mrs E Sharrock	(Bispham & Mawdesley)
Cllr D Hardisty	(Burscough)
Mr J L McKie	(Croston)
Mrs S E Braithwaite	(Dalton & Parbold)
Cllr E Pope	(Newburgh & Lathom)
Mr D Snape (Vice Chairman)	(Ormskirk)
Mrs K Cummings	(Rufford)
Mr P W Scarisbrick	(Scarisbrick)
Mr C J Byron (Chairman)	(Skelmersdale)
Mrs E Doran	(Ulnes Walton & Eccleston)
Mr K Mather	(Welch Whittle, Heskin & Wrightington) (resigned in year)
Mr A Whittaker	(appointed in year)

#### CENTRAL REPRESENTATIVE TRUSTEES

(also serve as Local Trustees for the district indicated)

Mr J Mercer	(Bickerstaffe)
Mr R H Mallows	(Bispham & Mawdesley)
Cllr B Bailey	(Burscough)
Mrs K Almond	(Croston)
Cllr M Blake	(Dalton & Parbold)
Mrs J Peggs	(Newburgh & Lathom)
Mr A Owens	(Ormskirk)
Miss M Skinley	(Rufford)
Mr I Tinsley	(Scarisbrick)
Mr S Jones	(Skelmersdale)
Cllr M Miller	(Ulnes Walton & Eccleston)
Dr H Butler	(Welch Whittle, Heskin & Wrightington)
Awaiting appointment	Lancashire County Council Appointee
Mrs L Hayes	Manchester University Appointee

PETER LATHOM'S CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

---

LOCAL REPRESENTATIVE/CO-OPTATIVE TRUSTEES

Bickerstaffe	Cllr B Shufflebotham Mr P Wilcox
Bispham & Mawdesley	-
Burscough	Ms S Lamb
Croston	Mrs K Beatty Cllr G Stubbs
Dalton & Parbold	Cllr G Rainford Ms S Carruthers Cllr A Coren (appointed in year)
Newburgh & Lathom	Mrs J Citarella
Ormskirk	Cllr N Delaney Cllr A Yates
Rufford	Miss A Croft
Scarisbrick	Mrs J Marshall Mr W J Cropper
Skelmersdale	Mr P Cotterill Cllr S Gregson (appointed in year)
Ulnes Walton & Eccleston	Mrs P Sloan Mr H J Sloan Cllr D Bonney (appointed in year)
Welch Whittle, Heskin & Wrightington	Mr J L Hill Mr A Whittaker Cllr R Critchley
Signed on behalf of the Trustees	

.....  
C Byron (Chairman of Trustees)

27 April 2021

## PETER LATHOM'S CHARITY

### Independent examiner's report to the Trustees of Peter Lathom's Charity

---

#### Independent examiner's report to the trustees of Peter Lathom's Charity

I report to the charity trustees on my examination of the accounts of Peter Lathom's Charity for the year ended 31 December 2020.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

R. W. Thompson FCCA  
Advance Chartered Accountants  
71/73 Houghton Street  
Southport  
PR9 0PR

27 April 2021

PETER LATHOM'S CHARITY  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2020

	Notes	Restricted Income Funds (Note 2)	Permanent Endowment Funds	Total Funds 2020	Total Funds 2019
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<b>Investment income</b>					
COIF		32,283		32,283	32,304
Rathbones		20,307		20,307	23,524
Bank interest		49		49	94
Farm land rent		1,000		1,000	1,000
		<u>53,639</u>	<u>-</u>	<u>53,639</u>	<u>56,922</u>
<b>Total incoming resources</b>					
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<b>Investment management costs</b>					
Insurance		419		419	421
Investment managers fees			5,670	5,670	5,687
		<u>419</u>	<u>5,670</u>	<u>6,089</u>	<u>6,108</u>
<b>Charitable activities</b>					
Local trustees' distributions		25,038		25,038	23,587
Central trustees' grants & donations					
Welfare distributions to institutions	2	1,400		1,400	2,660
Grants to local schools		9,190		9,190	11,640
Education grants to individual students		2,000		2,000	2,500
		<u>37,628</u>	<u>0</u>	<u>37,628</u>	<u>40,387</u>
<b>Governance costs</b>					
Clerks' fees (incl disbursements)		9,455		9,455	9,372
Accountancy & independent examination		3,330		3,330	3,150
Sundries (incl Trustees' meetings)		755		755	911
		<u>13,540</u>	<u>0</u>	<u>13,540</u>	<u>13,433</u>
		<u>51,587</u>	<u>5,670</u>	<u>57,257</u>	<u>59,928</u>
<b>Total resources expended</b>					
<b>Net incoming/(outgoing) resources before other recognised gains &amp; losses</b>					
		2,052	(5,670)	(3,618)	(3,006)
<b>Other recognised gains &amp; losses</b>					
Realised gain on investments			(19,783)	(19,783)	8,691
Unrealised (loss)/gain on revaluation of investments	4		109,331	109,331	206,776
		<u>2,052</u>	<u>83,878</u>	<u>85,930</u>	<u>212,461</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		64,628	1,791,261	1,855,889	1,643,428
		<u>66,680</u>	<u>1,875,139</u>	<u>1,941,819</u>	<u>1,855,889</u>
<b>Total funds carried forward</b>					

PETER LATHOM'S CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed Assets</b>					
Investments					
Freehold land	5		73,625		73,625
Other investments	6		1,805,249		1,721,371
<b>Total fixed assets</b>			<u>1,878,874</u>		<u>1,794,996</u>
<b>Current Assets</b>					
Cash at bank		66,949		64,707	
<b>Total current assets</b>		<u>66,949</u>		<u>64,707</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	7	(4,004)		(3,814)	
<b>Net current assets</b>			<u>62,945</u>		<u>60,893</u>
<b>Net assets</b>			<u>1,941,819</u> =====		<u>1,855,889</u> =====
<b>The Funds of the charity</b>	<b>8</b>				
Endowment fund			1,875,139		1,791,261
Restricted income funds:					
Estate of mixed account (Incl. local Trustees' funds)		44,287		44,100	
Welfare fund		4,569		3,985	
Lathom educational foundation		17,824		16,543	
			<u>66,680</u>		<u>64,628</u>
			<u>1,941,819</u> =====		<u>1,855,889</u> =====

The trustees approved the financial statements on 27 April 2021

Signed on behalf of the trustees by:

C Byron

Chairman of Trustees

The accounting policies and notes on pages 9 to 12 form an integral part of these financial statements.

# PETER LATHOM'S CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1. Accounting policies

##### Basis of accounting

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

##### Income & expenditure recognition

Income is accounted for in the accounting period in which it is receivable. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

##### Fixed asset investments

Fixed asset investments are stated at market value, unrealised gains or losses arising on the change in market value during the year are included in the Statement of Financial Activities.

#### 2. Analysis of Income Funds

	Estate or Mixed Account	Lathom Educational Foundation	Welfare Fund	Total
Income	53,639	0	0	53,639
Investment management costs	(419)			(419)
Charitable activities	(25,038)	(11,190)	(1,400)	(37,628)
Governance costs	(13,540)			(13,540)
Net Income	<u>14,642</u>	<u>(11,190)</u>	<u>(1,400)</u>	<u>2,052</u>
Transfers between funds	(14,455)	12,471	1,984	-
Funds b/fwd	44,100	16,543	3,985	64,628
Funds c/fwd	<u>44,287</u> =====	<u>17,824</u> =====	<u>4,569</u> =====	<u>66,680</u> =====

Distributions are made from the various income funds in October/November of the following year.

The Estate or Mixed Account represents the residue of monies after transfers to other funds, in accordance with the charity's scheme, and is distributable by the twelve local bodies of trustees in their respective districts, amongst those who are in need, hardship or distress. During the year grants were made to individuals totalling £6,983 and institutions in the areas of benefit totalling £18,593.

**PETER LATHOM'S CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

The **Lathom Educational Foundation** represents the income of the charity which under the scheme is applicable to promoting the education of persons under the age of 25, in need of assistance and resident in the districts forming the area of benefit of the Charity. Distributions were made by way of payments of £2,000 to 4 individuals and 19 schools amounting to £9,190.

The **Welfare Fund** represents income which under the scheme is distributable by the central trustees amongst those in need hardship or distress in the districts forming the charity's area of benefit. During the year, grants totalling £1,400 were paid out.

3. No remuneration or re-imburement of expenses was paid or payable out of the funds of the Charity to any trustee or any person connected with any of them.

4. **Unrealised gain and (losses)**

	2020	2019
	£	£
Other Investments	109,331	206,776
	<u>109,331</u>	<u>206,776</u>
	=====	=====
5. <b>Freehold land and buildings</b>	2020	2019
	£	£
Charity Farm Land	73,625	73,625
	<u>73,625</u>	<u>73,625</u>
	=====	=====

The Charity owns 14.73 acres of agricultural land and this has been valued in the Balance Sheet at £73,625 by the Trustees in 2010. The trustees still consider this to be a reasonable valuation.

6. <b>Other Investments</b>	<b>Charities Official Investment Fund</b>	<b>Rathbones Portfolio</b>	<b>Total</b>
	£	£	£
Market value as at 31 December 2019	1,005,185	716,186	1,721,371
Additions		105,261	105,261
Disposal proceeds		(101,118)	(101,118)
Net cash movement		(9,813)	(9,813)
Realised (loss)		(19,783)	(19,783)
Unrealised profit	54,513	54,818	109,331
Market value as at 31 December 2020	<u>1,059,698</u>	<u>745,551</u>	<u>1,805,249</u>
	=====	=====	=====
Cost as at 31 December 2020	144,415	577,474	721,889
	=====	=====	=====

The Charities Official Investment Fund investment comprises Charities Investment Fund £978,574 (2019 £919,750) and Charities Property Fund £81,124 (2019 £85,435).

Other investments represent shares and securities listed on recognised UK and foreign stock exchanges.

PETER LATHOM'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

---

7. Creditors: amounts falling due within one year	2020 £	2019 £
Accruals	4,004	3,814
	<u>4,004</u>	<u>3,814</u>
	=====	=====

8. Analysis of Net Assets by Fund

	Restricted Income Funds £	Permanent Endowment £	Total £
Fixed Asset Investment		1,878,874	1,878,874
Net Current Assets	66,680	(3,735)	62,945
	<u>66,680</u>	<u>1,875,139</u>	<u>1,941,819</u>
	=====	=====	=====

Peter Lathom's Charity

Local Trustees' Accounts & Distributions

Year Ended 31 December 2020

	<u>Bickerstaffe</u>	<u>Bispham &amp; Mawdesley</u>	<u>Burscough</u>	<u>Croston</u>	<u>Dalton &amp; Parbold</u>	<u>Newburgh &amp; Lathom</u>	<u>Ormskirk</u>	<u>Rufford</u>	<u>Scarisbrick</u>	<u>Skelmersdale</u>	<u>Ulnes Walton &amp; Eccleston</u>	<u>Welch Whittle Heskin &amp; Wroughton</u>	<u>Total</u>
Transfer from Central Trustees (from 2019 Income)	1,763.29	1,776.61	2,782.12	1,874.26	1,773.69	2,367.62	4,225.41	1,786.57	2,059.61	2,720.90	2,005.32	2,243.60	27,379.00
	<u>1,763.29</u>	<u>1,776.61</u>	<u>2,782.12</u>	<u>1,874.26</u>	<u>1,773.69</u>	<u>2,367.62</u>	<u>4,225.41</u>	<u>1,786.57</u>	<u>2,059.61</u>	<u>2,720.90</u>	<u>2,005.32</u>	<u>2,243.60</u>	<u>27,379.00</u>
<b>Charitable Distributions</b>													
Institutional Grants	3,560.00	0.00	500.00	0.00	1,773.69	2,703.82	3,200.00	986.57	2,061.97	2,000.00	0.00	1,910.91	18,696.96
Payments to Individuals	50.00	0.00	50.00	0.00	0.00	0.00	500.00	1,400.00	60.00	850.00	2,862.40	1,210.95	6,983.35
Donation in memory of Mr Vincent						(237.50)							
Grants Returned from Previous Year					(100.00)			(66.66)					(270.66)
Grants Returned from Current Year								(30.00)					(104.00)
<b>Total Expenditure</b>	<u>3,610.00</u>	<u>0.00</u>	<u>550.00</u>	<u>0.00</u>	<u>1,673.69</u>	<u>2,466.32</u>	<u>3,700.00</u>	<u>2,319.91</u>	<u>2,091.97</u>	<u>2,850.00</u>	<u>2,862.40</u>	<u>2,913.86</u>	<u>25,038.15</u>
<b>Net</b>	(1,846.71)	1,776.61	2,232.12	1,874.26	100.00	(98.70)	525.41	(533.34)	(32.36)	(129.10)	(857.08)	(670.26)	2,340.85
<b>Balance B/fwd 1.1.20</b>	1,867.34	591.51	3,956.94	205.69	0.00	859.14	3,723.33	830.93	60.00	1,927.85	1,275.24	1,422.25	16,720.22
<b>Balance C/fwd 31.12.20</b>	<u>20.63</u>	<u>2,368.12</u>	<u>6,189.06</u>	<u>2,079.95</u>	<u>100.00</u>	<u>760.44</u>	<u>4,248.74</u>	<u>297.59</u>	<u>27.64</u>	<u>1,798.75</u>	<u>418.16</u>	<u>751.99</u>	<u>19,061.07</u>
<b>Transfer Due in respect of 2020 Income</b>	1,624.57	1,636.84	2,563.24	1,726.81	1,634.15	2,181.35	3,892.96	1,646.02	1,897.59	2,506.82	1,847.56	2,067.09	25,225.00
<b>Distributions Due Autumn 2021</b>	<u>1,645.20</u>	<u>4,004.96</u>	<u>8,752.30</u>	<u>3,806.76</u>	<u>1,734.15</u>	<u>2,941.79</u>	<u>8,141.70</u>	<u>1,943.61</u>	<u>1,925.23</u>	<u>4,305.57</u>	<u>2,265.72</u>	<u>2,819.08</u>	<u>44,286.07</u>