

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 28 September 2021  
for  
Lothersdale Parish Trust**

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
BD21 3DS

**Lothersdale Parish Trust**

**Contents of the Financial Statements  
for the Year Ended 28 September 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Statement of Financial Position</b>	8
<b>Notes to the Financial Statements</b>	9 to 13
<b>Detailed Statement of Financial Activities</b>	14

**Lothersdale Parish Trust**

**Report of the Trustees**  
**for the Year Ended 28 September 2021**

The trustees present their report with the financial statements of the charity for the year ended 28 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Trust was established to benefit charities or charitable purposes carried on or situated within the Ecclesiastical Parish of Lothersdale as defined in the London Gazette published on 29th December 1840. The area of benefit is defined on the attached plan. Income is to be applied towards provision of any capital expenditure, extraordinary expenditure or extraordinary repairs incurred by any such charity or charitable purpose but not for the ordinary running expenses incurred by any beneficiary.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

No grants have been requested in the current financial year.

The Grants awarded and their settlements are detailed below:

	2021	2021	2020	2020
<b>Grants awarded in prior years not yet settled</b>				
Lothersdale Parish Council		11,223.75		6,000.00
Lothersdale in Bloom				495.00
Lothersdale Primary School		3,000.00		
		<hr/>		<hr/>
		14,223.75		6,495.00
 <b>Grants awarded in the year</b>				
Lothersdale Parish Council				3,000.00
Lothersdale Village Hall Trust				3,000.00
Lothersdale Primary School				3,000.00
Lothersdale - Christ Church				1,110.00
 <b>Grants awarded in the year from next years allocation</b>				
Lothersdale Parish Council				2,223.75
Lothersdale Village Hall Trust				3,000.00
		<hr/>		<hr/>
		14,223.75		21,828.75
 <b>Grants paid in the year</b>				
Lothersdale - Christ Church			1,110.00	
Lothersdale Primary School	3,000.00			
Lothersdale Village Hall Trust			6,000.00	
Lothersdale in Bloom			495.00	
Lothersdale Parish Council	11,372.00			
	<hr/>		<hr/>	
	14,372.00		7,605.00	

**Lothersdale Parish Trust**  
**Report of the Trustees**  
**for the Year Ended 28 September 2021**

**Variance to grant awarded**

Lothersdale Parish Council	(148.25)		
	<hr/>	<hr/>	
	14,223.75		7,605.00
	<hr/>		<hr/>
	0.00		14,223.75
	<hr/> <hr/>		<hr/> <hr/>

**Grants awarded not yet settled**

Lothersdale Parish Council			11,223.75
Lothersdale Primary School			3,000.00
	<hr/>		<hr/>
	0.00		14,223.75
	<hr/> <hr/>		<hr/> <hr/>

**FINANCIAL REVIEW**

**Investment policy and objectives**

The trustees have continued to monitor the performance of the Trust's investment portfolio and the level of the projected income by giving consideration to the quarterly valuations and advice provided by Investec Wealth & Investment. The performance is provided to the Trustees for scrutiny. The investment management service offered by Investec is discretionary.

**Reserves policy**

Any surplus income not needed for grants at the trust's financial year end is normally added to the investment portfolio.

**FUTURE PLANS**

The immediate plan for the future is to obtain maximum benefit from the Trust investments and to continue to use the income through the award of grants for the benefit of organisations in the village.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

The Lothersdale Parish Trust was founded by Mrs Mary Hayes of Raygill, Lothersdale by a Declaration of Trust dated 28th September 1966.

**Recruitment and appointment of new trustees**

Trustees appointed during the year: With the change in the Headteacher, Mr Colum Grogan is now the representative for the Lothersdale Primary School.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

250302

**Principal address**

c/o Stephen Brown  
 Fold House  
 6 The Fold, Lothersdale  
 KEIGHLEY  
 West Yorkshire  
 BD20 8HD

**Lothersdale Parish Trust**

**Report of the Trustees  
for the Year Ended 28 September 2021**

**Trustees**

Mrs J Carr  
S Cohen  
Mrs D Williams  
Reverend H Collings  
M Willetts  
Mrs P Illingworth  
K Narey  
S Ward  
C Grogan

**Independent Examiner**

Helen Louise Barritt  
FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
BD21 3DS

Tel No: (01535) 662686

## **Lothersdale Parish Trust**

### **Report of the Trustees for the Year Ended 28 September 2021**

#### **Clerk**

Mr Stephen Brown                      Tel No: (01535) 636682  
Fold House  
6 The Fold  
Lothersdale  
Keighley  
BD20 8HD

#### **Bankers**

Barclays Bank Plc  
77 North Street  
Keighley  
West Yorkshire  
BD21 3SA

#### **The Trustees consist of:-**

##### **A) Ex Officio:**

The Priest of the Parish:  
The Reverend Helen Collings

Head Teacher of Lothersdale Community Primary School:  
Mr Colum Grogan

##### **B) Representative Trustees:**

Two appointed by Lothersdale Parish Council:  
Mr Kevin Narey and Mr Simon Ward

One appointed by Lothersdale Parochial Church Council:  
Mrs Phoebe Illingworth

One appointed by the following organisations having their main centre in the Parish:

Lothersdale Village Trust - Vacant  
Lothersdale Under 5's Group - Vacant  
Lothersdale Village Hall Trust - Mr Stephen Cohen  
Lothersdale Community Out of School & Holiday Club - Mrs Deborah Williams  
Lothersdale Young Farmers - Vacant  
Lothersdale Mothers Union - Mrs Jane Carr  
Lothersdale Community First Responders - Vacant

Co-opted Trustee - Mr Malcolm Willetts

The Trustees would normally meet every three months but due to the Covid pandemic have been unable to meet since January 2020, decisions regarding grants have been made by email correspondence with all Trustees. Each charity or body which carries on charitable purposes within Lothersdale may appoint a Representative Trustee of the Trust, in addition the Trustees may also co-opt additional Trustees to the Trust and as at 28th September 2021 there were nine Trustees. Organisations in the village incurring capital expenditure or extraordinary expenditure apply to the Clerk for assistance from the Trust. With regard to the Trustees policy as to grant aid, it has been agreed, that normally applicants for grants should fund from, any sources, at least 25% of the total cost of the project and a maximum 75% grant would be made by the Trust after consideration of the merits of the projected expenditure. It is also the Trustees' policy that no organisation will be awarded more the £3,000 in any one financial year. All applications for grant aid are considered bearing in mind the nature of the application and whether this falls with the definition of charitable purposes towards the provisions of any capital expenditure, extraordinary expenditure or extraordinary repairs. Income should not be used for the ordinary running expenses incurred by any such organisation entitled to benefit.

**Lothersdale Parish Trust**  
**Report of the Trustees**  
**for the Year Ended 28 September 2021**

Approved by order of the board of trustees on 27 January 2022 and signed on its behalf by:

Mrs J Carr - Trustee

## **Independent Examiner's Report to the Trustees of Lothersdale Parish Trust**

### **Independent examiner's report to the trustees of Lothersdale Parish Trust**

I report to the charity trustees on my examination of the accounts of Lothersdale Parish Trust (the Trust) for the year ended 28 September 2021.

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

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

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

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

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

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

Helen Louise Barritt  
FMAAT  
Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
BD21 3DS

Tel No: (01535) 662686

27 January 2022



**Lothersdale Parish Trust**

**Statement of Financial Activities  
for the Year Ended 28 September 2021**

	Notes	28.9.21 Unrestricted funds £	28.9.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	9,750	9,812
Other income		570	17,774
<b>Total</b>		10,320	27,586
<b>EXPENDITURE ON</b>			
Raising funds	3	4,125	5,059
<b>Charitable activities</b>			
Ecclesiastical Parish of Lothersdale		14,372	7,605
Other		1,772	1,730
<b>Total</b>		20,269	14,394
Net gains/(losses) on investments		45,453	(34,644)
<b>NET INCOME/(EXPENDITURE)</b>		35,504	(21,452)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		333,898	355,350
<b>TOTAL FUNDS CARRIED FORWARD</b>		369,402	333,898

The notes form part of these financial statements

**Lothersdale Parish Trust**

**Statement of Financial Position  
28 September 2021**

		28.9.21 Unrestricted funds £	28.9.20 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investments	6	335,591	290,395
<b>CURRENT ASSETS</b>			
Cash at bank		36,121	45,814
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,310)	(2,311)
<b>NET CURRENT ASSETS</b>		<u>33,811</u>	<u>43,503</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		369,402	333,898
<b>NET ASSETS</b>		<u>369,402</u>	<u>333,898</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>369,402</u>	<u>333,898</u>
<b>TOTAL FUNDS</b>		<u>369,402</u>	<u>333,898</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2022 and were signed on its behalf by:

J Carr - Trustee

S Cohen - Trustee

The notes form part of these financial statements

## Lothersdale Parish Trust

### Notes to the Financial Statements for the Year Ended 28 September 2021

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

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

##### Income

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

##### Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

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

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

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

#### 2. INVESTMENT INCOME

	28.9.21	28.9.20
	£	£
Deposit account interest	17	17
Dividends received	9,733	9,795
	<u>9,750</u>	<u>9,812</u>

**Lothersdale Parish Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 28 September 2021**

**3. RAISING FUNDS**

**Investment management costs**

	28.9.21	28.9.20
	£	£
Clerk's fees	700	1,400
Stockbroker's fees	3,425	3,599
Rent of room	-	60
	<u>4,125</u>	<u>5,059</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 September 2021 nor for the year ended 28 September 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 September 2021 nor for the year ended 28 September 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	9,812
Other income	17,774
<b>Total</b>	<u>27,586</u>
<b>EXPENDITURE ON</b>	
Raising funds	5,059
<b>Charitable activities</b>	
Ecclesiastical Parish of Lothersdale	7,605
Other	1,730
<b>Total</b>	<u>14,394</u>
Net gains/(losses) on investments	(34,644)
<b>NET INCOME/(EXPENDITURE)</b>	<u>(21,452)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	355,350
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>333,898</u></u>

**Lothersdale Parish Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 28 September 2021**

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 29 September 2020	290,395
Additions	16,945
Disposals	(17,202)
Revaluations	45,453
	<hr/>
At 28 September 2021	335,591
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 September 2021	335,591
	<hr/> <hr/>
At 28 September 2020	290,395
	<hr/> <hr/>

There were no investment assets outside the UK.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.9.21 £	28.9.20 £
Trade creditors	2,310	2,311
	<hr/> <hr/>	<hr/> <hr/>

**8. MOVEMENT IN FUNDS**

	At 29.9.20 £	Net movement in funds £	Transfers between funds £	At 28.9.21 £
<b>Unrestricted funds</b>				
General fund	36,007	35,504	297,891	369,402
Funds settled by the late Mrs Mary Hayes	9,308	-	(9,308)	-
Share of residue estate of Mrs Mary Hayes	12,892	-	(12,892)	-
Surplus on sale of investments	127,556	-	(127,556)	-
Accumulation funds	23,450	-	(23,450)	-
Revaluation reserve	124,685	-	(124,685)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	333,898	35,504	-	369,402
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	333,898	35,504	-	369,402
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	10,320	(20,269)	45,453	35,504
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	10,320	(20,269)	45,453	35,504
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Lothersdale Parish Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 28 September 2021**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 29.9.19 £	Net movement in funds £	At 28.9.20 £
<b>Unrestricted funds</b>			
General fund	39,529	(3,522)	36,007
Funds settled by the late Mrs Mary Hayes	9,308	-	9,308
Share of residue estate of Mrs Mary Hayes	12,892	-	12,892
Surplus on sale of investments	110,842	16,714	127,556
Accumulation funds	23,450	-	23,450
Revaluation reserve	159,329	(34,644)	124,685
	<u>355,350</u>	<u>(21,452)</u>	<u>333,898</u>
<b>TOTAL FUNDS</b>	<u><u>355,350</u></u>	<u><u>(21,452)</u></u>	<u><u>333,898</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	9,812	(13,334)	-	(3,522)
Surplus on sale of investments	17,774	(1,060)	-	16,714
Revaluation reserve	-	-	(34,644)	(34,644)
	<u>27,586</u>	<u>(14,394)</u>	<u>(34,644)</u>	<u>(21,452)</u>
<b>TOTAL FUNDS</b>	<u><u>27,586</u></u>	<u><u>(14,394)</u></u>	<u><u>(34,644)</u></u>	<u><u>(21,452)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 29.9.19 £	Net movement in funds £	Transfers between funds £	At 28.9.21 £
<b>Unrestricted funds</b>				
General fund	39,529	31,982	297,891	369,402
Funds settled by the late Mrs Mary Hayes	9,308	-	(9,308)	-
Share of residue estate of Mrs Mary Hayes	12,892	-	(12,892)	-
Surplus on sale of investments	110,842	16,714	(127,556)	-
Accumulation funds	23,450	-	(23,450)	-
Revaluation reserve	159,329	(34,644)	(124,685)	-
	<u>355,350</u>	<u>14,052</u>	<u>-</u>	<u>369,402</u>
<b>TOTAL FUNDS</b>	<u><u>355,350</u></u>	<u><u>14,052</u></u>	<u><u>-</u></u>	<u><u>369,402</u></u>

**Lothersdale Parish Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 28 September 2021**

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	20,132	(33,603)	45,453	31,982
Surplus on sale of investments	17,774	(1,060)	-	16,714
Revaluation reserve	-	-	(34,644)	(34,644)
	<u>37,906</u>	<u>(34,663)</u>	<u>10,809</u>	<u>14,052</u>
<b>TOTAL FUNDS</b>	<u><u>37,906</u></u>	<u><u>(34,663)</u></u>	<u><u>10,809</u></u>	<u><u>14,052</u></u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 September 2021.

**Lothersdale Parish Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 28 September 2021**

	28.9.21 £	28.9.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	17	17
Dividends received	9,733	9,795
	<u>9,750</u>	<u>9,812</u>
<b>Other income</b>		
Profit on sale of investments	570	17,774
	<u>570</u>	<u>17,774</u>
<b>Total incoming resources</b>	10,320	27,586
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Clerk's fees	700	1,400
Stockbroker's fees	3,425	3,599
Rent of room	-	60
	<u>4,125</u>	<u>5,059</u>
<b>Charitable activities</b>		
Grants to institutions	14,372	7,605
<b>Other</b>		
Loss on sale of investments	998	1,060
Accountancy	774	670
	<u>1,772</u>	<u>1,730</u>
Total resources expended	<u>20,269</u>	<u>14,394</u>
<b>Net (expenditure)/income before gains and losses</b>	(9,949)	13,192
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	45,453	(34,644)
	<u>45,453</u>	<u>(34,644)</u>
<b>Net income/(expenditure)</b>	<u><u>35,504</u></u>	<u><u>(21,452)</u></u>

This page does not form part of the statutory financial statements