

REGISTERED CHARITY NO. 1131834

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

REGISTERED CHARITY NO. 1131834

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Team Rector: Reverend Canon Richard Snow

Office Address: Kirkby Lonsdale PCC
Parish Office
Lunesdale Hall
Bective Road
Kirkby Lonsdale
LA6 2BG

Independent Examiner: C Johnson
MHA Moore and Smalley
Kendal House
Murley Moss Business Village
Kendal
LA9 7RL

Architect: Erica Wright
The Wright Design Partnership
15 Main Street
Kirkby Lonsdale
LA6 2AQ

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KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with legislation relating to church governance, the Charities Act 2011 and the 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; FRS102) issued in October 2019.

Aims and Strategies

The Parochial Church Council (PCC) has the responsibility of co-operating with the ministry team in promoting in the Ecclesiastical Parish of Kirkby Lonsdale (also known as the Rainbow Parish) the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the 8 churches in the Parish.

The church is guided by the 'God for All' vision to "release the whole people of God for the whole mission of God for the transformation of Cumbria in the name of Jesus".

The PCC's strategies can be considered under 3 headings:-

- **Mission** – We are working with the other churches in Kirkby Lonsdale, particularly the Kirkby Lonsdale Methodist Church (KLMC), in many areas of mission. We have been running a Family Project with a full time Family Project Leader with the aim of "helping children and their families in our communities, and particularly those with whom the local church currently has little or no contact, discover more of God and God's purpose for their lives". We also work on many other projects including lunches for older residents, pastoral visiting, and a series of activities in church and the community during Holy Week.
- **Ministry** – We are working with the KLMC on joint clergy appointments. One of our Team Vicars is currently working half time with the Methodist Church and half time with the Anglican Church.
- **Buildings** – In Kirkby Lonsdale we are working with KLMC and St Joseph's RC Church on 'The Big Vision', *that the Churches, the surroundings and the Rectory buildings are creatively and sustainably utilised for the benefit of the local community, visitors and the Ministry and Mission of the church.* In the other districts, each church community is working to support their local church building in different ways.

The PCC is committed to enabling as many people as possible to worship at our churches, to encouraging discipleship and active engagement across the community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

**KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

Aims and Strategies (continued)

When planning our activities for the year, the ministry team and the PCC have considered the Charity Commission’s guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We share the Diocesan vision ‘to see our churches growing disciples of all ages’ for the good of our parish and the wider community and we seek to encourage the five marks of discipleship:

Maturity in faith – by providing opportunities and training that will help people to deepen their faith in Jesus, and by encouraging people to consider all types of Christian service.

Expectant Prayer and lively Worship – by encouraging corporate and individual prayer; through having a variety of styles of worship and by making the most of the special occasions that occur through the year.

Community service and engagement – by maintaining and developing our buildings; by making them available for a variety of uses; by working in partnership with other organisations that strengthen community life; by developing our links with schools and youth organisations; by encouraging generosity of time and talents, and by supporting the ministry and mission of the Diocese of Carlisle.

Evangelism – by telling the story of God in our parish; by giving people confidence to live and share their faith and by creating opportunities for people beyond the church to explore and understand the Christian faith.

Quality of relationships – by being welcoming; by developing our pastoral care; by working closely with our ecumenical partners wherever possible; by holding, and participating in, events that build church and community life.

Volunteers

Each church has a loyal group of volunteers who assist the ministry team in providing regular acts of worship, including weddings, funerals and baptisms. Volunteers also play a major part in the maintenance of churchyards and general housekeeping within the church buildings.

Risks and Uncertainties

The PCC faces the following risks and uncertainties:

Risk	Level	Mitigation
Declining congregations and supporters – Reduced income	Medium	The PCC and the churches continuously monitor the financial viability of each church. Each church has a responsibility to maintain its own building and to contribute to the costs of the clergy through the Parish Offer. If there were concerns about financial viability these would be raised with the Archdeacon and discussed with the local community to find a way forward.
Declining congregations and supporters – Lack of volunteers	Medium	Each church is responsible for finding volunteers to fill these roles. The specific minimum roles to be filled are those responsible to the PCC for looking after health and safety, buildings and grounds, assets and building security (normally the Churchwarden). The other necessary role is the Treasurer. Failure of a community to find individuals to fulfil these roles would be referred to the Archdeacon.

**KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

Risks and Uncertainties (continued)

Repairs needed to church buildings	Medium	Every 5 years each church has an independent Quinquennial Report which assesses the church buildings and details work that will need to be done. Each church District Church Council (DCC), along with the local community is responsible for contributing to the costs of providing clergy (the Parish Offer) and looking after their church building. If the building cannot be maintained to a safe standard then it will be closed either temporarily or permanently.
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It is now expected that the Church of the Holy Ghost in Middleton will close due to the structural problems and the lack of community support and funds to address the structural problems. Appropriate application has been made to the Diocese.

Financial Review

In 2021 total income was £249,757 compared with £326,368 in 2020. The reduction in income was largely due to a lower value of legacies received in 2021 (£62,757) compared with 2020 (£137,066).

In 2021 total expenditure was £245,913 compared with £234,591 in 2020. The main reason for the increase in expenditure was higher church and churchyard maintenance costs.

The excess of income over expenditure in 2021 was therefore £3,844 (£91,777 in 2020). This small surplus in 2021 was only possible because of the receipt of legacies, which, although much lower than in 2020, was still very considerable. The PCC has been extremely fortunate in recent years with regard to the generosity of parishioners remembering our churches in their wills.

There were net gains on investments of £103,502 in 2021, compared with net gains of £44,287 in 2020. These gains are calculated based on the change in market value of our investments at the end of the financial year compared with the beginning. These are 'unrealised' gains, which have no cash flow effect.

There was a transfer of £15,000 from unrestricted funds to restricted funds, representing the PCC's contribution to the Family Project

Overall, there was a net surplus of £107,346 in 2021 (£136,064 in 2020).

With the addition of the net surplus for the year, total funds as at 31 December 2021 amounted to £1,675,048 (£1,567,702 in 2020). The allocation of the funds between unrestricted, restricted and endowment is shown in note 6 to the Financial Statements. The purposes of the reserves are explained under 'Reserves Policy' below.

The PCC has a wide spread of investments (in order to reduce risk) in equities, fixed interest and property, almost all of which are held in CBF Church of England Funds. At the 31 December 2021, these investments were valued at £1,199,943 (£1,096,441 in 2020). Liquid current assets amounted to £420,129 (£448,124 in 2020) comprising cash held in bank current and deposit accounts.

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy

The PCC regularly reviews its future liabilities to understand whether it is retaining a suitable level of reserves. At 31 December 2021 total reserves were £1,675,048. Of this amount:

- £371,993 is a permanent endowment and therefore not available to meet any of the PCC's liabilities. Income from the endowment is available to meet unrestricted expenditure.
- £ 146,859 represents restricted reserves, which comprise several different funds set up to provide for items of expenditure specified by the donors, as set out in note 6.
- £ 1,156,196 represents unrestricted (free) reserves.

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least 6 months unrestricted payments. This is equivalent to approximately £120,000, and is held to smooth out fluctuations in cash flow and to meet emergencies. This leaves £1,036,196 to cover future maintenance and renovation costs relating to our 8 churches.

St Mary's Kirkby Lonsdale is Grade 1 listed, and all the other churches are Grade 2 listed. Looking at the Architect's Quinquennial Report for each of the eight churches, there are significant future maintenance requirements. There are major problems with the roof of St Mary's Kirkby Lonsdale, and in 2021 the tower had to be closed due to structural defects in the floors. Other churches will need extensive roof work and stonework repair and repointing over the next 5 to 20 years. The PCC feels that the funds held to cover church building work, are sufficient to cover the liabilities identified in the Architect's Quinquennial Reports at the time they are needed.

Plans for Future Periods

In addition to the structural issues at St Mary's, there is an intention to embark on a major redevelopment of the church as part of the 'Big Vision' for all the church buildings and surroundings in Kirkby Lonsdale. The estimated cost of this work is well in excess of the PCC reserves, and a considerable amount of preliminary work has been completed in preparation for grant applications to cover the extra funding that will be required. It is hoped that the PCC will be ready to submit grant applications in 2022.

Structure, Governance and Management

The PCC is registered with the Charity Commission.

The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended, and the Church Representation Rules, which set out the method of appointment of PCC members. The PCC membership consists of the incumbent (our rector), ordained clergy in the team, Churchwardens, readers, parish representatives on the Deanery Synod, members elected by the individual church councils within the parish and co-opted members.

The PCC is responsible for the 8 churches in the Rainbow Parish. This includes ensuring compliance with church and state rules and regulations and overseeing the finance of the Parish. It sets policy on finance, health & safety and safeguarding. As many of the responsibilities as possible are delegated to the Churchwardens and the District Church Councils (DCCs) who manage the individual churches.

**KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees Training

The Trustees bring knowledge and experience from many areas, and little general training is considered necessary. There are some specific areas where training is important and accordingly we provide all trustees with training on Safeguarding. In other areas, particular trustees keep themselves up to date, for example with church financial practice, health and safety and GDPR.

Trustees

Team Rector:	Reverend Canon R Snow	
Team Vicar	Reverend W Thornton	
Team Vicar	Reverend A Pettifor	
Deacon	Reverend S O'Loughlin	
Licensed Readers:	Mrs L Dew	Mr A Cox
Churchwardens:	Mrs G Lewis Mrs A Foulerton Mr A Mason Mr S Evans	Mrs M Lambert Mrs M Venys Mrs W Hadwin Mrs S Sanderson
Representatives on the Deanery Synod:	Mrs A Foulerton Mrs J Fry	Mr C Howarth
Elected Members:	Mr A Oakden Mrs M Blanchard Mrs A Dehany Mrs P Hall	Mrs G Sykes Mrs S Thornber Mr N Hall
Life Member	Mrs O Clarke	
Co-opted Member:	Mr M Hibbs, Vice Chairman	
Secretary:	Mrs V Hazlett	Treasurer: Mr R N Cass

**KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

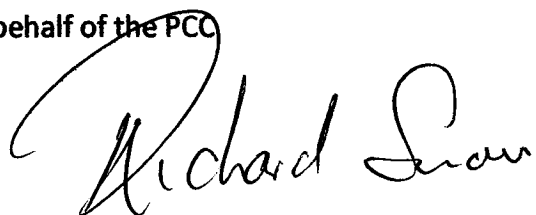
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of legislation relating to church governance. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the PCC



Rev Canon Richard Snow
Rector

Date: 18th May 2022

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of Kirkby Lonsdale Parochial Church Council

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 17.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Colin Johnson

Colin Johnson FCCA
MHA Moore and Smalley
Chartered Accountants
Kendal House
Murley Moss Business Village
Kendal
LA9 7RL

Date: 18/05/2022

**KIRKBY LONSDALE
PAROCHIAL CHURCH COUNCIL**

STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED
31 DECEMBER 2021**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2021 £	2020 £
INCOME					
					Note
Tax efficient planned giving	55,250	10,190	-	65,440	
Other Planned Giving	4,408	860	-	5,268	
Collections at services	5,789	1,580	-	7,369	
All other giving and voluntary income	14,003	50	-	14,053	
Gift aid tax recoverable	14,388	2,548	-	16,936	
Legacies received	32,257	30,500	-	62,757	
Grants received	1,780	10,880	-	12,660	
Statutory Fees (weddings, funerals, etc.)	8,995	-	-	8,995	
Magazines, bookstall and sundry sales	11,764	397	-	12,161	
Fundraising events	2,619	4,321	-	6,940	
Dividends and Interest	37,178	-	-	37,178	
Other income	-	-	-	-	
TOTAL	188,431	61,326	-	249,757	326,368
EXPENDITURE					
Fundraising Costs	82	-	-	82	307
Donations to charities	924	1,580	-	2,504	5,774
Diocesan Parish Share contribution	95,871	-	-	95,871	96,388
Salaries / honoraria	12,527	31,629	-	44,156	45,175
Expenses (of clergy, pastoral staff, etc.)	949	4,110	-	5,059	6,849
Mission and Evangelism	1,118	-	-	1,118	149
Church running expenses	66,322	6,239	-	72,561	50,272
Church utility costs	15,692	-	-	15,692	13,699
Magazine Printing Expenses	8,870	-	-	8,870	10,661
Major Repairs to churches	-	-	-	-	3,417
New building work	-	-	-	-	1,900
TOTAL	202,355	43,558	-	245,913	234,591
NET GAINS/(LOSSES) ON INVESTMENTS	70,190	-	33,312	103,502	44,287
NET INCOME/(EXPENDITURE)	56,266	17,768	33,312	107,346	136,064
TRANSFERS BETWEEN FUNDS	(15,000)	15,000	-	-	-
NET MOVEMENT IN FUNDS	41,266	32,768	33,312	107,346	136,064
RECONCILIATION OF FUNDS:					
Total funds brought forward	1,114,930	114,091	338,681	1,567,702	1,431,638
Total funds carried forward	5 & 6 1,156,196	146,859	371,993	1,675,048	1,567,702


**KIRKBY LONSDALE
PAROCHIAL CHURCH COUNCIL**

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	4	<u>1,199,943</u>	<u>1,096,441</u>
		1,199,943	1,096,441
CURRENT ASSETS			
Debtors	7	74,603	36,458
Cash at Bank and in Hand		<u>420,129</u>	<u>448,124</u>
		494,732	484,582
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	<u>(19,627)</u>	<u>(13,321)</u>
NET CURRENT ASSETS			
		<u>475,105</u>	<u>471,261</u>
NET ASSETS			
		<u>1,675,048</u>	<u>1,567,702</u>
FUNDS			
Unrestricted		1,156,196	1,114,930
Restricted		146,859	114,091
Endowment		<u>371,993</u>	<u>338,681</u>
	5 & 6	<u>1,675,048</u>	<u>1,567,702</u>

Approved by the Parochial Church Council



Rev Canon Richard Snow
Rector

Date: 18th May 2022

The notes on pages 11 to 17 form part of these accounts

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED
31 DECEMBER 2021

	2021 £	2020 £
Reconciliation of net income/(expenditure) to net cash flow from operating activities:		
Net income for the year	107,346	136,064
Deduct interest income shown in investing activities	(37,178)	(39,694)
Deduct gains/add back losses on investments	(103,502)	(44,287)
(Increase)/ decrease in debtors	(38,145)	3,940
Increase/ (decrease) in creditors	6,306	4,935
Net cash flow from operating activities	<u>(65,173)</u>	<u>60,958</u>
Cash Flows from Investing Activities:		
Payments to acquire investments	-	(10,000)
Receipts from sales of investments		
Interest received	37,178	39,694
Cash provided by (used in) Investing Activities	<u>37,178</u>	<u>29,694</u>
Cash Flows from Financing Activities:		
Repayment of borrowing	-	-
Cash used in Financing Activities	-	-
Increase (decrease) in cash in the year	(27,995)	90,652
Cash at the beginning of the year	448,124	357,472
Total Cash at the end of the year	<u>420,129</u>	<u>448,124</u>
Relating to:		
Cash at bank and in hand	420,129	448,124
Bank overdrafts included in creditors payable within one year	-	-

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the second edition of the Charities: Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Kirkby Lonsdale Parochial Church Council meets the definition of a public entity under FRS 102.

The financial statements have been prepared under the historical cost convention as modified by the adoption of market value for investments.

The financial statements are a consolidation of the individual financial statements for the 8 churches within the Ecclesiastical Parish and the central income and expenditure for the Parochial Church Council (PCC).

The financial statements are prepared in sterling, which is the functional currency of the company.

(b) Income

Planned Giving

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the donation receipt is recognised.

Income from investments

Dividends and interest entitlements are accounted for when received.

Income from legacies

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and the settlement date.

Income from endowments

Endowment funds have to be retained as capital funds, but the income is credited to the unrestricted reserves related to the relevant church.

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Diocesan Parish Share

The PCC's contribution to the Diocesan Parish Share comprises the total offers made by the 8 member churches in the Ecclesiastical Parish. The Parish Share is accounted for when paid. Any amount offered but unpaid at 31st December is shown as a note to the accounts, unless the PCC has authorised payment to be made after the year end and therefore to be shown as a creditor in the Balance sheet.

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

(d) Investments

Investments are valued at market value on 31 December.

(e) Debtors

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

(f) Cash at bank and in hand

Short-term deposits include cash held on deposit with the CBF Church of England Deposit Fund, the COIF Charities Deposit Fund and at the bank. Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Investment gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(i) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED
31 DECEMBER 2021

	2021 £	2020 £
2 STAFF EXPENSES		
Wages and salaries	44,156	45,175

During the year there were 7 employees, 6 of whom work part time (2020: 5,4).

There were no employees receiving more than £60,000 in the year (2020: Nil).

During the year no trustees received remuneration (2020: Nil)

3 TRUSTEE EXPENSES

During the year, 2 Trustees (2020: 6) were reimbursed for expenses which totalled £3,116 (2020: £7,502). These expenses were for church service and churchyard necessities, travel, postage and office supplies.

4 INVESTMENTS

	2021 £	2020 £
CBF Investment Fund	1,160,456	1,061,860
COIF Investment Fund	39,487	34,581
	<u>1,199,943</u>	<u>1,096,441</u>
Value as at 31 December		
Movements in the year:		
Market value 1 January	1,096,441	1,042,154
Purchases less (Disposals)	-	10,000
Income reinvested	-	-
Net (loss)/gain during year	103,502	44,287
	<u>1,199,943</u>	<u>1,096,441</u>
Market value 31 December		

5 ANALYSIS OF NET ASSETS BY FUND

<u>2021:</u>	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Investments	827,950	-	371,993	1,199,943
Current Assets	344,776	149,956	-	494,732
Current Liabilities	(16,530)	(3,097)	-	(19,627)
Fund Balance	<u>1,156,196</u>	<u>146,859</u>	<u>371,993</u>	<u>1,675,048</u>
<u>2020:</u>	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Investments	757,760	-	338,681	1,096,441
Current Assets	370,491	114,091	-	484,582
Current Liabilities	(13,321)	-	-	(13,321)
Fund Balance	<u>1,114,930</u>	<u>114,091</u>	<u>338,681</u>	<u>1,567,702</u>

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 ANALYSIS OF FUNDS

	Balance 1.1.21	Income	Expenditure	Transfers	Gains and Losses	Balance 31.12.21
	£	£	£	£	£	£
Total Unrestricted funds	1,114,930	188,431	(202,355)	(15,000)	70,190	1,156,196
Restricted funds						
(a) Church buildings and churchyards	43,812	14,630	(3,380)	-	-	55,062
(b) Music in Kirkby Lonsdale church	2,948	-	(1,370)	-	-	1,578
(c) Donations received for charities	-	1,580	(1,580)	-	-	-
(d) Family Project	52,377	20,348	(35,773)	15,000	-	51,952
(e) Friends of St Mary's	14,198	24,768	(1,455)	-	-	37,511
Small funds £2,000 or less	756	-	-	-	-	756
Total Restricted funds	114,091	61,326	(43,558)	15,000	-	146,859
Permanent Endowment Fund						
(f) Hutton Roof church	338,681	-	-	-	33,312	371,993
Total Funds	1,567,702	249,757	(245,913)	-	103,502	1,675,048

Notes on restricted funds

- (a) The restricted funds for church buildings and churchyards relate to donations and bequests for maintenance and renovation work on specified churches.
- (b) Music in Kirkby Lonsdale is a fund established from a gift of £20,000 from Mary Wishart-Hodgson in memory of her late husband, James Wishart-Hodgson, who was organist and choirmaster at St Mary's Church, Kirkby Lonsdale. The fund is to be used for the maintenance of the organ and provision of music in St Mary's church.
- (c) Donations received for charities relate to collections at weddings, funerals and special services.
- (d) The Family Project is a joint initiative with the Methodist Church to help the children and families in our communities discover more of God and God's purpose for their lives. The PCC transfers annually £15,000 from unrestricted funds to the family project. Other sources of income are the Methoist Church, the Carlisle Diocese and donations from individuals. All project expenditure, including a full time project leader, is charged to this fund.
- (e) The Friends of St Mary's Fund is held on behalf of the Friends of St Mary's, an independent fund raising organisation. Income from fundraising is credited to the fund, and expenditure on the church, agreed between the church and the 'Friends', is charged to the fund.
- (f) The permanent endowment fund for Hutton Roof church was established with a legacy from the late Mary Staveley in 2008, amounting to £251,357. Income from the invested endowment is unrestricted.

KIRKBY LONSDALE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 ANALYSIS OF FUNDS

	Balance 1.1.20	Income	Expenditure	Transfers	Gains and Losses	Balance 31.12.20
	£	£	£	£	£	£
Total Unrestricted funds	969,549	287,556	(177,326)	(15,000)	50,151	1,114,930
Restricted funds						
(a) Church buildings and churchyards	50,154	12,494	(18,836)	-	-	43,812
(b) Music in Kirkby Lonsdale church	4,670	-	(1,722)	-	-	2,948
(c) Donations received for charities	-	363	(363)	-	-	-
(d) Family Project	46,782	24,178	(33,583)	15,000	-	52,377
(e) Friends of St Mary's	14,013	1,684	(1,499)	-	-	14,198
Small funds £2,000 or less	1,925	93	(1,262)	-	-	756
Total Restricted funds	117,544	38,812	(57,265)	15,000	-	114,091
Permanent Endowment Fund						
(f) Hutton Roof church	344,545	-	-	-	(5,864)	338,681
Total Funds	1,431,638	326,368	(234,591)	-	44,287	1,567,702

Notes on restricted funds

- The restricted funds for church buildings and churchyards relate to donations and bequests for maintenance and renovation work on specified churches.
- Music in Kirkby Lonsdale is a fund established from a gift of £20,000 from Mary Wishart-Hodgson in memory of her late husband, James Wishart-Hodgson, who was organist and choirmaster at St Mary's Church, Kirkby Lonsdale. The fund is to be used for the maintenance of the organ and provision of music in St Mary's church.
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**NOTES TO THE FINANCIAL STATEMENTS
(Continued)**

**FOR THE YEAR ENDED
31 DECEMBER 2021**

7 DEBTORS

	2021	2020
	£	£
Accounts Receivable	63,016	23,747
Other Debtors	11,587	12,711
	<u>74,603</u>	<u>36,458</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Creditors and Accruals	19,627	13,321
	<u>19,627</u>	<u>13,321</u>

9 CONNECTED CHARITY

The PCC manages the residual funds of the Alexander Pearson Memorial Trust. This trust was established for the upkeep of the Brow, Kirkby Lonsdale, a public footpath over Town Council land adjacent to the glebe land in the PCC's ownership. The value of the fund at 31 December 2021 was £2,353.

10 COMPOSITION OF TEAM MINISTRY

The member churches throughout the year to 31 December 2021 were Barbon, Casterton, Hutton Roof, Lupton, Kirkby Lonsdale, Mansergh, Middleton and Preston Patrick.

11 CONTROL

There is no single controlling party of this charity in the current or previous year.

12 TAX

As a Charity, Kirkby Lonsdale Parochial Church Council is exempt from tax on income and gains falling within sections 472-474 of the Corporation tax Act 2010, sections 478-489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.