

REGISTERED COMPANY NUMBER: 02521173 (England and Wales)
REGISTERED CHARITY NUMBER: 1017833

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 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

Objects of the charity

The objects of the charity are to act as custodian or management trustee on behalf of the North & East Lancashire Unitarian Mission and individual or groups of churches within the mission area.

Each year the trustees review the objectives and activities of the charity to ensure they continue to reflect their aims and provide public benefit. The trustees are more than satisfied that they do.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02521173 (England and Wales)

Registered Charity number

1017833

Registered office

Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Trustees

G Waywell
B R Brown
Reverend B Allerton
Ms K Diggle
Reverend B Catterall

Company Secretary

Reverend B Allerton

Independent Examiner

A J Syddall M.A. A.C.A.
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Caf Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Stockbrokers

Charles Stanley & Co Limited
25 Luke Street
London
EC2A 4AR

REVIEW OF THE YEAR

The financial results for the year ended 30 September 2015 are shown in the attached financial statements.

Approved by order of the board of trustees on 7 March 2022 and signed on its behalf by:

Ms K Diggle - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

Independent examiner's report to the trustees of North & East Lancashire Unitarian Mission Trustee Company (Incorporated) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A J Syddall M.A. A.C.A.
P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

7 March 2022

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	50,235	47,220
EXPENDITURE ON			
Other	3	275,008	(107,046)
Net gains/(losses) on investments	3	224,773	(154,266)
NET INCOME	3	-	-
RECONCILIATION OF FUNDS			
Total funds brought forward	3	-	-
TOTAL FUNDS CARRIED FORWARD	3	-	-

The notes form part of these financial statements

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	5	1,404,473	1,187,167
CURRENT ASSETS			
Debtors	6	23,003	23,003
Cash at bank		301,006	293,539
		324,009	316,542
CREDITORS			
Amounts falling due within one year	7	(1,728,482)	(1,503,709)
NET CURRENT ASSETS		(1,404,473)	(1,187,167)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
NET ASSETS/(LIABILITIES)		-	-
FUNDS	8	-	-
TOTAL FUNDS		-	-

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**BALANCE SHEET - continued
30 SEPTEMBER 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2022 and were signed on its behalf by:

K Diggle - Trustee

The notes form part of these financial statements

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. INVESTMENT INCOME

	2021	2020
	£	£
Income from fixed asset investments	50,235	47,220

3. OTHER

	2021	2020
	£	£
Administration expenses	24,192	19,269
Interest payable and similar charges	26,043	27,951
Amount due to/from investing charities	224,773	(154,266)
	275,008	(107,046)

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
As at 1 October 2020	1,187,167
Additions	-
Disposals	-
Reclassification/transfer	(7,467)
Unrealised gains/(losses) on fixed asset investments	224,773
Realised gains/(losses) on fixed asset investments	-
	1,404,473
At 30 September 2021	1,404,473
At 30 September 2020	1,187,167

The historical cost of the above investments at 30 September 2021 was £1,012,288 (2020 - £1,012,288).

	Book cost £	Book/market value 30.09.20 or cost of additions £	Unrealised gains/losses adjustments and transfers £	Market value 30.09.21 £
Fixed Interest Fund				
M&G Securities 39116 units Charibond	45,668	48,977	(1,212)	47,765
Old Mutual Fund Managers 47,824.8315 Units	<u>49,982</u>	<u>55,668</u>	<u>856</u>	<u>56,524</u>
	<u>95,650</u>	<u>104,645</u>	<u>(356)</u>	<u>104,289</u>
Equity Fund				
M&G Securities 8808 units Charifund	21,256	84,261	23,363	107,624
Charles Stanley Shares Portfolio	<u>895,382</u>	<u>998,261</u>	<u>194,299</u>	<u>1,192,560</u>
	<u>916,638</u>	<u>1,082,522</u>	<u>217,662</u>	<u>1,300,184</u>
Total invested 30 September 2021	<u>1,012,288</u>	<u>1,187,167</u>	<u>217,306</u>	<u>1,404,473</u>

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
North & East Lancashire Unitarian Mission	<u>23,003</u>	<u>23,003</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Income due to investing charities	2,576	2,576
Amount due to investing charities	1,724,614	1,499,841
Other creditors	<u>1,292</u>	<u>1,292</u>
	<u>1,728,482</u>	<u>1,503,709</u>

	2021	2020
	£	£
<u>Amount due to investing charities</u>		
North & East Lancashire Unitarian Mission	313,131	278,460
Colne Fund	45,073	38,773
Blackpool North Shore Trust Fund	172,693	152,113
Horwich Church Congregation & Trustees	111,551	99,170
Newchurch	293,340	252,597
Lancaster	694,383	611,969
Preston	<u>94,443</u>	<u>66,758</u>
	<u>1,724,614</u>	<u>1,499,841</u>

8. MOVEMENT IN FUNDS

	At 1.10.20	Net movement in funds	At 30.9.21
	£	£	£
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	50,235	(275,008)	224,773	-
	<u>50,235</u>	<u>(275,008)</u>	<u>224,773</u>	<u>-</u>
TOTAL FUNDS	<u>50,235</u>	<u>(275,008)</u>	<u>224,773</u>	<u>-</u>

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

10. LIABILITY OF MEMBERS

Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding one pound.

11. CONNECTED CHARITIES

The company is connected to the North & East Lancashire Unitarian Mission. It acts as custodian or managing trustee in respect of the investments of the Mission and individual or groups of churches within the Mission area. All the net income of the company is distributed to the investing charities.

12. CHARITABLE COMPANY STATUS

The company is incorporated as a company limited by guarantee and not having a share capital. It is registered as a charity and is exempt from taxation.

**NORTH & EAST LANCASHIRE UNITARIAN
MISSION TRUSTEE COMPANY
(INCORPORATED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Income from fixed asset investments	<u>50,235</u>	<u>47,220</u>
Total incoming resources	50,235	47,220
 EXPENDITURE		
Other		
Administration expenses	24,192	19,269
Income due to investing charities	26,043	27,951
Amount due to/from investing charities	<u>224,773</u>	<u>(154,266)</u>
	<u>275,008</u>	<u>(107,046)</u>
Total resources expended	<u>275,008</u>	<u>(107,046)</u>
Net (expenditure)/income before gains and losses	(224,773)	154,266
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	(4,774)
Unrealised gains/losses on fixed asset investments	<u>224,773</u>	<u>(149,492)</u>
Net income	<u>-</u>	<u>-</u>

This page does not form part of the statutory financial statements