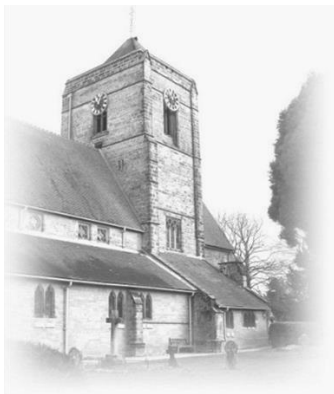


# *St Wilfrid's Parochial Church Council*

Charity Registration No 1130413



*St Wilfrid's Church  
and  
Church of the  
Presentation*



*Annual Report  
and  
Financial Statements*

for the year ended  
**31 December 2023**

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

<b><u>CONTENTS</u></b>	<b><u>PAGE</u></b>
Parish Information	1-2
Annual Report	3-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Accounting Policies	10-11
Notes to the Financial Statements	12-17

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**PARISH INFORMATION**

**Clergy:** Rev E Pritchett Rector and PCC Chairman

**NSM:** Rev M Clark

**Asst Curate:** Rev C Scott

**Address:** St Wilfrid's Parish Office  
St Wilfrid's Way  
Haywards Heath  
West Sussex  
RH16 3QH

**PCC Membership**

*The APCM was held in May 2023.*

All clergy members of the Parish, including any lay readers, are entitled to sit on the PCC, although the Rev M Clark (NSM) waived this right.

	<u>Name</u>	<u>Elected</u>	<u>Notes</u>
<i>Churchwardens (2)</i>	Mr D Gooch Mrs B Gooding Mrs G Kendall	APCM 2018 APCM 2023 APCM 2022	Stood down at APCM May 2023
<i>St Wilfrid's Representatives (4)</i>	Miss P Richardson Mrs H Arnold Mr M Downie <i>One vacancy</i>	) re-elected ) APCM 2021 APCM 2023	To serve to 2024
<i>Presentation Representatives (4)</i>	Mrs S Ward Ms S Tapp Mr P David  <i>Two vacancies</i>	) re-elected ) APCM 2022 Co-opted	Resigned 7 March 2023 Co-opted by PCC post APCM May 2023
<i>Parish Representatives (4)</i>	Mrs K Michael Mr A Storey Mrs L Sayers <i>One vacancy</i>	) Re-elected ) APCM 2023 APCM 2023	Previously Deanery Synod
<i>Deanery Synod Representatives (3)</i>	Mr I Michael <i>Two vacancies</i>	APCM 2023	Previously Parish Representative

Mrs I Nicholas is a Diocesan Synod member and as such is entitled to attend PCC meetings, but has not attended during 2023.

### **Statement of PCC Responsibilities**

The PCC's members are responsible for preparing the Annual Report and 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 and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing these financial statements, the PCC's members are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume the PCC will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC's members have complied with their duty to have due regard to Public Benefit guidance published by the Charity Commission.

## **ANNUAL REPORT**

### **Structure, Governance and Management**

All adult Church attendees are encouraged to register on the Electoral Roll. In 2023 the Electoral Roll stood at 133. The parish is administered through the Parochial Church Council (PCC), which operates under the Parochial Church Council Powers Measure, 1956 (as amended). The method of appointment of PCC members is set out in the Church Representation Rules. In addition to the PCC, there is a Standing Committee of Church Officers (this is a legal requirement). The PCC's responsibilities include St Wilfrid's and the Presentation Churches, and their respective Church Halls.

### **Objectives and Activities**

The fundamental objective of the PCC is to facilitate the Ministry of the Anglican Church within the Parish of St Wilfrid, Haywards Heath. The legal requirement is that the PCC shall "co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The PCC has paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

### **Achievements and Performance**

As well as the normal Sunday services (9.30am at St Wilfrid's, 11.00am at Church of the Presentation), 2023 saw a full range of additional services including an 8.00am (1<sup>st</sup> Sunday) Eucharist, monthly Taize (Wednesday), a Mid-week Eucharist (Wednesday), Evensong (2<sup>nd</sup> Sunday), and All Age Worship (3<sup>rd</sup> Sunday), alongside regular Messy Church events for our younger visitors. These have all worked well in the re-arranged format of St Wilfrid's Church, which brings the altar closer to the congregation, creating a more community feel. At the same time, a revamped children's area has been created, supplied with new furniture, appropriate toys, books and activity bags.

Both Churches have hosted well-attended services for baptisms, weddings and funerals/memorials, all of which have welcomed visitors from the wider community, as well as regular parishioners.

Special services throughout the year have included Patronal Services at both Churches, an Easter Vigil, a combined vigil with members of the local Catholic, Methodist and URC congregations before the King's Coronation in May, alongside a special celebratory civic service for this national event. Local schools attended the annual Schools' Remembrance Service in November, and St Wilfrid's was pleased to welcome Harlands School back for its Junior Carol Service. A School's Covenant has been agreed with St Wilfrid's Church of England School, and the parish continues to provide support including a number of people from the Parish serving as school governors. A range of visits for curriculum purposes from local schools have taken place at both churches.

The Parish has been fortunate to welcome a number of new faces this year in the form of our Deacon, Carolyn Scott, who joined us in June, and our new Director of Music and Organist, Tim Carpenter, who started in September. Special visitors have included the Bishop of Horsham – Ruth Bushyager - who visited in July as part of the "Great is Thy Faithfulness" programme which provided much thought provoking

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

information for the parish, alongside other guest preachers. Archdeacon Angela Martin made a formal visitation in November which checked that the parish was in good order.

Turning to more social events, the Parish has seen the relaunch of a community social morning on Tuesdays at St Wilfrid's, whilst the Presentation is the home for a regular community lunch every Monday, followed on alternate Mondays by a "Knit and Knatter" afternoon. A successful Harvest lunch was held in October, and a Christmas Fair which reached out to the wider town community in late November.

St Wilfrid's Church continues to be used as a regular venue for Ardingly Choral Society, both for rehearsals and a Remembrance Day Concert. The Haywards Heath Music Society has maintained its long association with St Wilfrid's Church, and we were also able to welcome back Mid-Sussex Choir for its regular Christmas Concert.

Both Church halls continued to be well used, with the Presentation being the home for a number of regular U3A groups and other community activities, whilst the larger Centenary Hall continues to provide a home for exercise classes, regular craft and record fairs as well as being the base for a number of community/charitable groups who use the hall at minimal cost, this continuing to be a way in which the Parish provides charitable support to appropriate local bodies.

Charity fund-raising has increased this year to £1,997 (2022: £1,403), enabling the Parish to send financial contributions to Christian Aid, the Haywards Heath Foodbank, St Peter & St James Hospice (£400 each), the Children's Society (£325), MacMillan UK (£250), and Family Support Work (£600).

As with any Parish, work is ongoing to maintain the fabric of the buildings. Major enhancements this year have seen a new and more flexible sound system installed at St Wilfrid's, replacement heaters at the Church of the Presentation, replacements to various parts of the heating system at St Wilfrid's, as well as repairs to the Clergy vestry roof at St Wilfrid's, all alongside regular routine maintenance.

None of the activities in the Parish could have taken place without the support of many people. Whilst the Standing Committee (the Rector, two Churchwardens, the Treasurer and Secretary) carry the brunt of the legal duties within the Parish, there are many other unsung heroes who continue to help support the provision of services, and social and community activities that the Parish is involved in, for which we give our thanks.

### **Financial review**

In 2023 the parish had an operating surplus of £24,266 (2022: £12,819). The key factor behind this was that the Halls ran a trading surplus of £17,867 (2022: £21,346). Other factors were legacy income of £5,050 (2022: nil) and a one-off special donation to the PCC of £3,900. In considering the 2023 operating surplus it should be borne in mind that the parish paid only around two-thirds of its full ministry costs – parish contribution was £50,000 compared with full ministry costs of £78,795.

Total income rose by 9% due to legacy receipts, the one-off donation and much increased interest income which reflects higher interest rates in 2023 compared with the previous year. However, it is a matter of some concern the parish's core income – planned giving – fell by 3.4% in 2023 (2022: fall of 8.0%), especially as 2023 was a year of high inflationary pressures. The position with planned giving was a significant

consideration in agreement with the Deanery and Diocese that parish contribution for 2024 will be £55,000, representing 67.5% of the full cost of £81,445.

Despite high inflation, in 2023 expenditure rose by less than 1%. Appreciably higher spending on energy, maintenance of the fabric of the churches and the halls' running costs was offset by a significant reduction in parish contribution, from £62,500 in 2022 to £50,000 in 2023. In view of very large price increases, the PCC closely monitored energy use, and actively took steps to minimise usage as far as possible. Even so, at the churches spending on heat and light rose to £10,277 in 2023 from £7,159 in 2022.

The strong financial performance of the Halls reflected continued buoyancy in bookings and, as in 2022, there being little need for major repairs. Nonetheless the surplus earned was somewhat lower than in 2022 because of higher running costs, especially energy.

Having obtained necessary permissions from the Diocese, in 2023 the PCC sold five small endowments. Due to the modest size of the endowments in question, the sales did not require authority from the Charity Commission. The rationale for the sales was that, even taken together, the small endowments produced an annual income of only around £260 so they could be used more effectively if the capital as well as income could be spent. Proceeds from the sales amounted to £9,252, of which £6,187 was spent in 2023 and the balance of £3,065 is anticipated to be spent in 2024. As all of the small endowments had restrictions in place on the purposes for which they could be used, the proceeds were added to Restricted Funds.

Turning to an analysis of the PCC income and Expenditure by Fund, the Statement of Financial Activities (p8) shows a large surplus in unrestricted funds of £35,773 (2022: £7,924). In part that arose because the halls' surplus together with legacy income and the special donation in 2023 are unrestricted. A second key factor was that in 2023 a higher proportion of spending was met from Restricted Funds, which meant that spending from Unrestricted Funds was correspondingly less.

Expenditure from Restricted Funds was £32,897 compared with £15,258 in 2022. Restricted spending was funded from a range of sources (see note 9(i), p16). In 2023, in addition to the regular receipts from the parish's endowment funds, restricted spending was financed to an appreciable extent by the sales of endowments noted above and also by running down much of the carried forward restricted balance within the Fabric Fund (see note 9(ii), p17). The level of restricted spending meant that Restricted Funds fell slightly in 2023, by £2,255 (2022: increase of £4,895).

Aside from sales of small endowments, the key factor affecting Endowment Funds was revaluations. In 2023 the capital value of the parish's historic endowments rose by £65,559, reflecting revaluation gains of £74,811 due to a 9.4% rise in the relevant stock market index. However, the capital of most of the endowments was donated in a form such that they exist to generate income in perpetuity, which in 2023 was £23,798.

Due to the overall parish surplus noted above, net current assets rose from £226,632 at end-2022 to £260,150 at end-2023. The total for end-2023 comprised £46,785 in restricted funds while £213,365 is unrestricted. Within net current assets, £129,423 is restricted or designated by the PCC for the upkeep of fabric of the parish's two churches and two halls (2022: £104,611). Such fabric projects include quinquennial and other major repairs.

### **Reserves Policy**

Our policy is to hold reserves equal to approximately six-months of locally managed current spending (i.e. excluding Parish Contribution) – budgeted to be £23,143 in 2023. The parish's reserves were in line with that policy at end-2023, amounting to £22,497 (note 8). Other current assets are primarily deposits held for future fabric works (note 8).

Approved by the Parochial Church Council on 7 March 2024  
and signed on its behalf by:

**Rev'd E Pritchett** B.Th. (Cantab.), B.A. (Hons) (Cant. Univ.), P.G.Dip. (Durh.)  
(*Rector and Chairman*)



**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ST WILFRID'S  
PAROCHIAL CHURCH COUNCIL**

I report to the charity members on my examination of the financial statements of St Wilfrid's Parochial Church Council (the charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**David W Martin FCA**

Knill James LLP  
Chartered Accountants  
One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

Dated: .....

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**Incorporating the income and expenditure account**

		Unrestricted Funds	Restricted Funds	Endowment Funds	<b>TOTAL FUNDS 2023</b>	<b>TOTAL FUNDS 2022</b>
	Notes	£	£	£		
<b>Income from:</b>	2					
Voluntary income	2(a)	74,938	614	-	75,552	69,162
Income from Church activities	2(b)	2,558	-	-	2,558	1,978
Activities for generating funds	2(c)	38,048	1,997	-	40,045	40,622
Investment income	2(d)	13,750	18,779	-	32,529	26,136
Other incoming resources	2(e)	-	-	-	-	276
		<u>129,294</u>	<u>21,390</u>	<u>-</u>	<u>150,684</u>	<u>138,174</u>
<b>Expenditure on:</b>	3					
Costs of generating funds	3(a)	17,146	-	-	17,146	13,353
Church activities	3(b)	<u>76,375</u>	<u>32,897</u>	<u>-</u>	<u>109,272</u>	<u>112,002</u>
		<u>93,521</u>	<u>32,897</u>	<u>-</u>	<u>126,418</u>	<u>125,355</u>
Net incoming/ (outgoing) resources for the year		35,773	(11,507)	-	24,266	12,819
Net gains/losses on investments	7	-	-	74,811	74,811	(106,894)
Transfers between fund	9(i)	-	9,252	(9,252)	-	-
<b>Net income (movement in funds)</b>		<u>35,773</u>	<u>(2,255)</u>	<u>65,559</u>	<u>99,077</u>	<u>(94,075)</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>177,592</u>	<u>49,040</u>	<u>800,894</u>	<u>1,027,526</u>	<u>1,121,601</u>
<b>Total funds carried forward</b>		<u>213,365</u>	<u>46,785</u>	<u>866,453</u>	<u>1,126,603</u>	<u>1,027,526</u>

The net incoming resources for the year all relate to continuing operations.

There were no recognised gains or losses other than the net movement in funds for the year.

A breakdown of total funds for 2022 into unrestricted, restricted and endowment funds is presented at note 1 on page 12.

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**BALANCE SHEET**

At 31 December 2023

	Notes	2023 £	2022 £
<i>Fixed assets</i>			
Tangible fixed assets		-	-
Investment assets	7	<u>866,453</u>	<u>800,894</u>
		866,453	800,894
<i>Current assets</i>			
CBF deposits		242,803	209,565
Cash at bank		15,502	18,154
Other debtors		<u>4,364</u>	<u>7,667</u>
		262,669	235,386
<i>Current liabilities</i>			
Creditors due within one year	6	(2,519)	(8,754)
<i>Net current assets</i>	8	260,150	226,632
<b>Net assets</b>	7,8	<u>1,126,603</u>	<u>1,027,526</u>
<b>Funds</b>			
Unrestricted funds	8	213,365	177,592
Restricted funds	8,9	46,785	49,040
Endowment funds:	7		
Expendable		139,231	127,258
Non-expendable		<u>727,222</u>	<u>673,636</u>
		1,126,603	1,027,526

Approved by the Parochial Church Council on 7 March 2024 and signed on its behalf by:

**Rev'd E Pritchett** B.Th. (Cantab.), B.A. (Hons) (Cant. Univ.), P.G. Dip. (Durh.)  
*(Rector & Chairman)*

**Ian M Michael** M.A. (Cantab.), LL.B. (Hons), Cert. Acc. (Open)  
*(Parish Treasurer)*

The Accounting Policies and notes on pages 10 to 17 form part of these accounts.

## **ACCOUNTING POLICIES**

The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis, under the historical cost convention except for investment assets, which are shown at market value.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body, nor of those that are informal gatherings of church members.

### **Incoming resources**

Voluntary income, including donations and legacies, is recognised when receivable. Tax recoverable on planned giving and donations is accounted for when receivable from HM Revenue and Customs. Dividends and interest are accounted for when due. Tax recoverable thereon (where it is) is treated on the same basis. Restricted dividend and interest income is accounted for separately; some of the income from endowments is restricted [see note 9(i)]. Rental income from letting church premises is accounted for when earned.

### **Resources expended**

Resources expended are included on an accruals basis. All costs have been directly attributed to one of the categories of expenditure in the Statement of Financial Activities.

Resources expended are allocated to the categories shown in the accounts in accordance with Charities SORP (FRS 102), and the guidance issued by the Business Committee of the General Synod in their publication *PCC Accountability: The Charities Act 2011 and the PCC, 5<sup>th</sup> edition (2017)*.

Costs of generating funds are expenditure on running costs and maintenance of the Halls, and costs directly arising from a fund raising event, for example gifts and fees paid to musicians. Church activities are those items which meet the detailed definitions in paragraph 2.13 of the Business Committee guidance. These include most expenditure inherent in the work of the PCC.

### **Fixed assets**

*Consecrated land and buildings and moveable church furnishings:* Consecrated and beneficed properties are not deemed assets of the PCC and, along with moveable church furnishings, are excluded from these accounts. All expenditure incurred during the year on these items, whether maintenance or improvement, is written off.

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

*Fixtures, fittings and office equipment:* Equipment used within the parish with an individual purchase price of £1,000 or less is written off in the period when the asset is acquired. Other items are depreciated on a straight line basis over four years.

*Investments:* Investments are shown at market value at 31 December 2023. Unrealised gains and losses are taken to the Statement of Financial Activities as they arise.

**Funds**

*Endowment funds* (note 7): Unless expendable, the capital must be maintained. Only income arising from investment of the endowment may be used.

*Restricted funds* (note 9): These comprise incoming resources restricted to a particular object, including income from endowments where restricted to a specific purpose.

*Unrestricted funds* (note 8): These can be used for any of the PCC's purposes. Some are "designated" by the PCC from time to time for particular uses.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Provisions**

Provisions are recognised when the PCC has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**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 PCC to be able to continue as a going concern.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1 Statement of Financial Activities: 2022**

		Unrestricted Funds	Restricted Funds	Endowment Funds	<b>TOTAL FUNDS 2022</b>	<b>TOTAL FUNDS 2021</b>
	Notes	£	£	£		
<b>Income from:</b>	2					
Voluntary income	2(a)	67,958	1,204	-	69,162	105,295
Income from Church activities	2(b)	1,978	-	-	1,978	1,396
Activities for generating funds	2(c)	39,219	1,403	-	40,622	18,879
Investment income	2(d)	8,590	17,546	-	26,136	23,139
Other incoming resources	2(e)	276	-	-	276	2,403
		<u>118,021</u>	<u>20,153</u>	<u>-</u>	<u>138,174</u>	<u>151,112</u>
<b>Expenditure on:</b>	3					
Costs of generating funds	3(a)	13,353	-	-	13,353	10,769
Church activities	3(b)	96,744	15,258	-	112,002	150,114
		<u>110,097</u>	<u>15,258</u>	<u>-</u>	<u>125,355</u>	<u>160,883</u>
Net (outgoing)/incoming resources for the year		7,924	4,895	-	12,819	(9,771)
Net gains/losses on investments	7	-	-	(106,894)	(106,894)	113,225
<b>Net income (movement in funds)</b>		<u>7,924</u>	<u>4,895</u>	<u>(106,894)</u>	<u>(94,075)</u>	<u>103,454</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		169,668	44,145	907,788	1,121,601	1,018,147
<b>Total funds carried forward</b>		<u>177,592</u>	<u>49,040</u>	<u>800,894</u>	<u>1,027,526</u>	<u>1,121,601</u>

The net incoming resources for the year all relate to continuing operations.

There were no recognised gains or losses other than the net movement in funds for the year.

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**2 Incoming Resources**

	2023 £	2022 £
<b>(a) Voluntary income</b>		
Planned giving	44,258	45,817
Collections	4,454	4,983
Donations	8,425	3,390
Income tax recoverable	12,447	12,997
Grants	918	1,975
Legacies	<u>5,050</u>	<u>-</u>
Sub-total	75,552	69,162
<b>(b) Income from Church activities</b>		
Parish fees	<u>2,558</u>	<u>1,978</u>
Sub-total	2,558	1,978
<b>(c) Activities for generating funds</b>		
Fundraising for charities	1,997	1,403
Fundraising for PCC	1,167	2,001
Hall lettings and other income	34,933	34,638
Donations by users of Church	<u>1,948</u>	<u>2,580</u>
Sub-total	40,045	40,622
<b>(d) Investment income</b>		
Dividends	23,798	23,818
Interest	<u>8,731</u>	<u>2,318</u>
Sub-total	32,529	26,136
<b>(e) Other incoming resources</b>		
Sundry income	-	<u>276</u>
Sub-total	-	276
<b>TOTAL INCOMING RESOURCES</b>	<u>150,684</u>	<u>138,174</u>

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**3 Resources Expended**

	2023	2022
<b>(a) Costs of generating funds</b>		
Running costs and maintenance of Halls	17,066	13,292
Other	80	61
	<hr/>	<hr/>
<i>Sub-total: Costs of generating funds</i>	17,146	13,353
<b>(b) Church activities</b>		
<i>Charitable giving</i>		
Grants to charities	1,997	1,403
<i>Ministry costs</i>		
Parish contribution	50,000	62,500
Clergy expenses	1,107	1,051
Running costs of houses: Council tax	2,286	2,589
Running costs of houses: Other	130	215
Other ministry costs	331	304
<i>Upkeep of Churches and Churchyards</i>		
Churches: Heating and light	10,277	7,159
Churches: Insurance	4,247	3,704
Churches: Other running costs	598	1,036
Churches: Quinquennial programmes and other major repairs/improvements	21,603	14,449
Churchyards	3,031	5,243
<i>Upkeep of services</i>		
Upkeep of services	10,212	9,775
<i>Education, Mission and Outreach</i>		
Local education/mission/outreach	956	419
<i>Other expenditure on Church activities</i>		
Independent Examiner's fee	1,320	1,320
Other professional charges	918	720
Other expenditure	259	115
	<hr/>	<hr/>
<i>Sub-total: Church activities</i>	109,272	112,002
	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	126,418	125,355
	<hr/>	<hr/>

Included within the above figures are costs of the Parish Office: £1,770 (2022: £1,389).



**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**4 Net Incoming / (Outgoing) Resources**

	2023	2022
Net unrestricted income/(expenditure)		
Churches and churchyards	17,906	(13,422)
Halls	17,867	21,346
Net restricted income/(expenditure)	(11,507)	4,895
Net endowment income/(expenditure)	-	-
	<u>24,266</u>	<u>12,819</u>

**5 Staff Costs and PCC member transactions**

Staff costs, relating to two organists each for part of 2023, overall amounted to £3,115 (2022: £5,625). Five members of the PCC have been reimbursed for supplies for the Church amounting in aggregate to £4,374 (2022: £2,485). The clergy have received reimbursement of expenses.

**6 Creditors due within one year**

	2023	2022
Expenditure still to be paid by PCC	1,834	8,291
Charities still to be paid	<u>685</u>	<u>463</u>
TOTAL	<u>2,519</u>	<u>8,754</u>

**7 Fixed Assets - Investments**

	Permanent Endowments		Sub-total	Expendable	Total
	Investment fund £	Fixed interest £	£	£	£
<i>Market value</i>					
31 December 2022	671,939	1,697	673,636	127,258	800,894
<i>Sales</i>	(7,534)	(1,718)	(9,252)	-	(9,252)
<i>Revaluation</i>	62,817	21	62,838	11,973	74,811
<i>Market value</i>					
31 December 2023	727,222	-	727,222	139,231	866,453

The permanent and expendable endowments arise from substantial gifts to the Parish over many decades, and subsequent capital gains. Investment gains and losses are allocated to these funds.

The investment fund and expendable endowments are held in income shares in the CBF Church of England Investment Fund provided by CCLA Investment Management Limited ("CCLA"), and are valued at the CCLA's price. The fixed interest part of permanent endowments was held in the CCLA's CBF Church of England Fixed Interest Securities Fund, and is also valued at the CCLA's price.

Sale proceeds were added to Restricted Funds (see note 9(i)).

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**8 Analysis of Net Current Assets by Fund**

This table excludes permanent and expendable endowment funds shown in note 7.

	Unrestricted £	Restricted £	Total £
PCC Reserves	22,497	-	22,497
Fabric Fund	63,896	5,381	69,277
Fabric Emergency Fund	17,986	-	17,986
St Wilfrid's Fabric Umplesby	-	150	150
Special Projects	49,629	101	49,730
St Wilfrid's Church Fund	-	41,153	41,153
Halls Maintenance	42,010	-	42,010
PCC Bank accounts	9,334	-	9,334
Halls Bank account	6,168	-	6,168
Debtors	4,364	-	4,364
Creditors	<u>(2,519)</u>	<u>-</u>	<u>(2,519)</u>
	<u>213,365</u>	<u>46,785</u>	<u>260,150</u>

Debtors includes Gift Aid tax recovery due from HMRC: £2,585 (2022: £2,498); and receivables from hall lettings: £1,428 (2022: £2,336).

Unrestricted funds are available for use at the PCC's discretion. The PCC has chosen to designate funds as current reserves for unanticipated contingencies; for fabric works (both planned and emergency); for special projects (eg unrestricted legacies to be used for longer-term budgetary support); and for maintenance of the Halls. The purposes of restricted funds are set out in note 9(ii). Apart from the PCC and Hall bank accounts, all the funds are represented by deposits in CCLA's CBF Church of England Deposit Fund.

**9 Analysis of Restricted Funds**

**(i) Income and Expenditure**

	Income £	Expenditure £	Movement in the Fund £
<i>(a) Permanent endowment funds relating to:</i>			
Fabric of St Wilfrid's Church	13,656	20,889	(7,233)
Upkeep of Services	885	885	-
Clergy Costs	3,978	3,978	-
Maintenance - Presentation	5,589	2,524	3,065
Churchyards	<u>2,111</u>	<u>2,111</u>	<u>-</u>
	26,219	30,387	(4,168)
<i>(b) St Wilfrid's Church Fund</i>	1,806	-	1,806
<i>(c) St Wilfrid's Fabric Umplesby</i>	6	-	6
<i>(d) Other restricted monies</i>			
Restricted donations & grants	614	513	101
Fundraising for charities	<u>1,997</u>	<u>1,997</u>	<u>-</u>
<b>Total Restricted</b>	<u>30,642</u>	<u>32,897</u>	<u>(2,255)</u>

Income includes sales proceeds of endowments restricted to St Wilfrid's church fabric (£118), clergy costs (£2,842), upkeep of services (£782) and Presentation church maintenance (£5,510).

**St Wilfrid's Parochial Church Council**  
**Financial Statements for the year ended 31 December 2023**

**(ii) Balance Sheet: Restricted Funds – cash balances in CBF deposits**

	Opening balance £	Income £	Expenditure £	Closing balance £
St Wilfrid's Church Fund	39,347	1,806	-	41,153
of which:				
• <i>Organ fund</i>	4,440	-	-	4,440
• <i>Specific project bequest</i>	10,000	-	-	10,000
• <i>Other</i>	24,907	1,806	-	26,713
St Wilfrid's Fabric Umplesby	144	6	-	150
Fabric Fund – restricted to St Wilfrid's Church	9,549	-	7,233	2,316
Fabric Fund – restricted to Presentation Church	-	3,065	-	3,065
Special Projects Fund – restricted to Children's Corner	-	101	-	101

St Wilfrid's Church Fund comprises legacies and donations restricted to use at that Church and interest on the fund balance. The remainder of the donation for organ refurbishment (£4,440) is held within St Wilfrid's Church Fund as a balance restricted to that purpose.

St Wilfrid's Fabric Umplesby primarily held a legacy received in 2010, restricted to maintenance of the fabric of St Wilfrid's Church, which is now almost entirely expended.

The restriction on part of the Fabric Fund to St Wilfrid's Church arises when, in one or more years, spending on the fabric of St Wilfrid's Church is less than income from the trust funds established to provide resources for that purpose.

The restriction on part of the Fabric Fund to spending on the fabric of the Presentation Church arose because expenditure in 2023 was less than the proceeds from sale of an endowment restricted to that purpose.

The restriction on part of the Special Projects Fund represents donations for the Children's Corner at St Wilfrid's Church which were unspent at end-2023.

## **10 Listed Places of Worship Grant Scheme**

VAT of £907 was recovered in 2023 (2022: £1,775).

## **11 Financial Commitments**

The Parish had no other material outstanding contractual commitments at the balance sheet date (2022: nil).

## **12 Related Party Transactions**

There were no disclosable related party transactions during the year (2022: none).