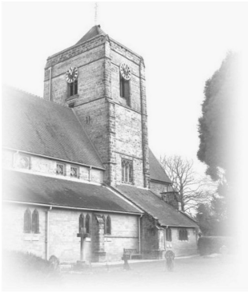


St Wilfrid's Parochial Church Council

Charity Registration No 1130413



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



*Annual Report
and
Financial Statements*

for the year ended
31 December 2024

Serving others in Christ's name – at the heart of Haywards Heath – since 1865

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

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St Wilfrid's Parochial Church Council
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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 2024.

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>	Mrs B Gooding Mrs G Kendall	APCM 2023 APCM 2022	Both re-appointed for further term APCM 2024
<i>St Wilfrid's Representatives (4)</i>	Miss P Richardson Mrs H Arnold Mr M Downie <i>One vacancy</i>) all) re-elected) APCM 2024	
<i>Presentation Representatives (4)</i>	Mrs S Ward Mr P David <i>Two vacancies</i>) re-elected APCM 2022 APCM 2024	
<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. Deceased 24.04.25

Mrs I Nicholas is a Diocesan Synod member and as such is entitled to attend PCC meetings, but has not attended during 2024.

The Report and Accounts were prepared and submitted to TC Knill James for independent examination by Ian Michael.

St Wilfrid's Parochial Church Council
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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 2024 the Electoral Roll remained 133 at the Annual Parochial Church Meeting. 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 usual Sunday services (9.30 am at St Wilfrid's, 11.00 am at the Church of the Presentation), and the additional services of the 8.00 am (1st Sunday) Eucharist, monthly Taizé (Wednesday), a Mid-week Eucharist (Wednesday), Evensong (2nd Sunday), and All Age Worship (3rd Sunday), sadly 2024 saw a number of funeral and memorial services for some much loved and sadly missed parishioners. Of particular note was the memorial service in October for our former Rector, Rev'd Ray Smith, with the service being taken by Bishop Lindsay Urwin, and attended by many of the external organisations with which Ray had been associated during his 24 years of service as the Rector. In December, the church again hosted a special memorial service, led by Bishop Ian Brackley, which welcomed another section of the wider community, to celebrate the life of Felicity Amor, who had served as the Assistant Organist for well in excess of 60 years. And then to conclude commemorations of people with special associations, the ashes of another former Rector, Rev'd John Bernardi, were interred in the memorial garden.

Other special services throughout the year included Patronal Services at both Churches, a combined service with the Methodist Church for Palm Sunday, Creationtide and Harvest services, and a new first – a Pet Blessing Service. There have also been a number of baptisms and weddings, all of which have welcomed visitors from outside the Parish, as well as regular attendees.

With regard to other events of a spiritual nature, Lent and Advent groups took place and our Deacon Carolyn Scott held a Quiet Day, centred around the theme of *Jesus calms the storm*. In November, members of the PCC and others attended an Away Day held in the beautiful surroundings of Worth Abbey to look at the future mission and shape of the Parish, which provided much food for thought and action to come.

Turning to our work with younger people, there were a number of "Messy Church" events throughout the year, school visits (including for the annual Schools'

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

Remembrance Service and for Christmas Carol services), and wider support for St Wilfrid's School through the church-nominated governors, with two governors from within the St Wilfrid's congregation taking over as co-chairs in September.

Another area of work with younger people was the instigation of four "choral scholars" who now sing with the choir, bringing some very welcome additional vocal capacity. The choir continues to be augmented by extra guests for the monthly Evensong services, which in most cases are then followed by a short musical concert that helps to raise funds to support the choral scholars.

Turning to community and outreach work, the Parish had a stall at Town Day in September, which helped provide a shop window on the work of the Parish. The Parish also ran a very successful Christmas Fayre, which coincided with the town Christmas Festival; indeed, at short notice the Parish was able to provide use of the Centenary Hall for the town's own Christmas stalls, given the appalling weather that had been forecast! St Wilfrid's Church continues to be used as a regular venue for Ardingly Choral Society, and also for Haywards Heath Music Society.

The Parish has supported a number of charities this year, through funds raised at its regular community social event held at the Centenary Hall, enabling it to make donations to Christian Aid, the Haywards Heath Foodbank and St Peter & St James' Hospice of £250 each. Link to Hope (donation of £300), MacMillan UK (£170) and the Children's Society (£200) were also supported through other special collections. Funds raised from refreshments served after the main service at St Wilfrid's are channelled in support of the Chichester Diocesan Association for Family Support Work, and the Parish has been particularly pleased this year to be able to help them further by providing use of the Centenary Hall at cost for a regular term-time drop-in facility to support parents/carers of young people.

Hall usage remains good, with a regular community lunch held every Monday at the Presentation, as well as the hall being the home for a number of U3A groups in particular. The Centenary Hall, as well as being the venue for a community social on Tuesdays, continues to provide a home for exercise classes, regular craft and record fairs, as well as being the base for a growing number of community/charitable groups who use the hall at minimal cost, this being a way in which the Parish provides charitable support to appropriate local bodies

As with any Parish, work is ongoing to maintain the fabric of the buildings and churchyard. The lych gate at St Wilfrid's was repainted this year, and more generally the churchyard, which is managed in an environmentally friendly way as it contains a number of rare fungi, helped contribute towards the Gold South East in Bloom award for Haywards Heath. Major fabric projects this year have included the repainting of all the windows at the Presentation Church, the refurbishment of all the noticeboards around the Parish, and enhancements to the boiler house at St Wilfrid's to improve heating of the church.

One major fabric project that remains in the planning stage is the complete refurbishment of the Wardens' vestry at St Wilfrid's church – a complicated and expensive project that will hopefully in the future considerably enhance the facilities in the church, for both its own and community use. Special mention must be given to Alexander Garraway who undertook the mammoth task of walking the entire 1,500 miles from St Wilfrid's Church to Rome, along the *Via Francigena*. Needless to say, Alexander was sponsored for this undertaking, and raised just over £6,500 in support of the vestry project.

St Wilfrid's Parochial Church Council
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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. And finally, particular mention must be made of Rev'd Mike Clark, who has been a non-stipendiary minister in the Parish for a considerable number of years, and who celebrated the 40 years since his ordination with a special service and lunch at St Wilfrid's. The Parish extends its grateful thanks to you all.

Financial Review

In 2024 the parish had an operating deficit of £6,434, compared with a surplus in 2023 of £24,266. This turnaround was not unexpected: the *Annual Report* for 2023 noted various special factors which contributed to the surplus in that year. It should be borne in mind that the deficit in 2024 arose despite the parish paying only around three quarters of its full ministry costs – the parish paid £60,000, compared with the full cost of £81,445. For 2025 it has been agreed with the Deanery and Diocese that parish contribution will be £65,000.

In 2024 total income fell by 2.5%, mainly because voluntary income was £6,786 lower (note 2 (a)). The key factors were a 9% fall in planned giving, and there were no legacy receipts in 2024 (compared with legacy income of £5,050 in 2023). On the other hand, donations were boosted by giving in connection with the Rome Walk and the Choral Scholarship scheme described above.

Expenditure rose by £26,905 (21%) between 2024 and the previous year. There were two major factors behind this. First, parish contribution was increased from £50,000 in 2023 to £60,000 in 2024 as the parish strove to cover a higher proportion of its full ministry costs. Second the costs of running and maintaining the Halls rose by £9,532, due in roughly equal measure to expenditure on repairing drains at the Centenary Hall and to higher energy prices. Inflationary pressures have also had an impact on the parish's spending generally. Full detail on the parish's expenditure is set out in note 3.

The Halls continued to be used intensively by external hirers, and indeed in 2024 the Halls' gross income increased to £36,874, from £34,933 in 2023. As a result in 2024 the Halls again earned a significant surplus, amounting to £10,276 (2023: £17,867). The Halls' surplus is an important element in funding the parish.

In 2024 the PCC decided to sell four further small endowment funds, for reasons similar to those which applied to such sales in 2023. The key consideration was that the funds were too small for the income from them to be used effectively to contribute to their stated purposes, so the PCC wished the capital to be released to allow that also to be spent. Charity law prescribes that when a "small" endowment – defined in statute as one valued at less than £25,000 – can be more effectively used by spending the capital as well as income it may be sold on the basis of a PCC resolution (the consent of the Diocese is also required). The sales in 2024 raised £23,828 (2023: £9,252). Further detail is provided in note 9.

Turning to analysing PCC income and expenditure by fund, the Statement of Financial Activities for 2024 shows a deficit in unrestricted funds of £4,989 (2023: surplus of £35,773). Within the total, the churches themselves recorded a deficit of £15,265, but this was to a considerable extent offset by the Halls' surplus of £10,276 (note 4). Despite spending from the Rome Walk and Choral Scholarship funds being less than

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

income (see note 9(i)), restricted funds overall showed a deficit in 2024 of £1,495 (2023: deficit of £11,507). Such a deficit is to be expected, as spending from the small endowment sales adds to restricted expenditure but the sales receipts do not count as income because these represent sales of assets already owned by the parish (and so were not new resources coming into the parish).

Net current assets rose in 2024 to £277,544 from £260,150 a year earlier. The total for end-2024 comprised £69,168 in restricted funds while £208,376 is unrestricted. Within net current assets, £131,234 is restricted or designated by the PCC for the upkeep of fabric of the parish's two churches and two halls (2023: £129,423). Such fabric projects include quinquennial and other major repairs.

The increase in net current assets arose despite the parish's deficit position because of the transfers from the endowment fund arising on sales of the small endowments. It was not possible during 2024 to spend all of these transfers on the purposes to which they are restricted, so the balances have been carried forward to be spent in coming years. As a result, the closing balance of restricted funds at end-2024 of £69,168 was significantly higher than the figure of £46,785 a year earlier. Full detail on the individual restricted funds is set out in note 9.

Endowment funds were affected not only by the sales noted above but also by revaluations. In 2024 the capital value of the parish's historic endowments fell by £3,846 reflecting sales of £23,828 which were largely – but not fully – offset by revaluation gains of £19,982 due to a 2.3% rise in the relevant stock market index. The capital of most of the endowments was donated in a form such that they exist to generate income in perpetuity, which in 2024 was £23,729.

Reserves Policy

Our policy is to hold reserves equal to six-months of locally managed current spending (i.e. excluding Parish Contribution) – budgeted to be £23,287 in 2024. The parish's reserves were in line with that policy at end-2024, amounting to £23,897 (note 8). Other current assets are primarily deposits held for future fabric works (note 8).

Approved by the Parochial Church Council on 13 March 2025
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)

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

**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 2024.

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

TC Group
One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated:

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

STATEMENT OF FINANCIAL ACTIVITIES
Incorporating the income and expenditure account

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
	Notes	£	£	£		
Income from:	2					
Voluntary income	2(a)	60,033	8,733	-	68,766	75,552
Income from Church activities	2(b)	1,607	-	-	1,607	2,558
Activities for generating funds	2(c)	40,171	2,112	-	42,283	40,045
Investment income	2(d)	15,315	18,918	-	34,233	32,529
Other incoming resources	2(e)	-	-	-	-	-
		<u>117,126</u>	<u>29,763</u>	<u>-</u>	<u>146,889</u>	<u>150,684</u>
Expenditure on:	3					
Costs of generating funds	3(a)	26,647	-	-	26,647	17,146
Church activities	3(b)	95,468	31,208	-	126,676	109,272
		<u>122,115</u>	<u>31,208</u>	<u>-</u>	<u>153,323</u>	<u>126,418</u>
Net (outgoing)/incoming resources for the year		(4,989)	(1,445)	-	(6,434)	24,266
Net gains/losses on investments	7	-	-	19,982	19,982	74,811
Transfers between fund	9(i)	-	23,828	(23,828)	-	-
Net income (movement in funds)		<u>(4,989)</u>	<u>22,383</u>	<u>(3,846)</u>	<u>13,548</u>	<u>99,077</u>
Reconciliation of funds						
Total funds brought forward		213,365	46,785	866,453	1,126,603	1,027,526
Total funds carried forward		<u>208,376</u>	<u>69,168</u>	<u>862,607</u>	<u>1,140,151</u>	<u>1,126,603</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 2023 into unrestricted, restricted and endowment funds is presented at note 1 on page 12.

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BALANCE SHEET

At 31 December 2024

	Notes	2024 £	2023 £
<i>Fixed assets</i>			
Tangible fixed assets		-	-
Investment assets	7	<u>862,607</u>	<u>866,453</u>
		862,607	866,453
<i>Current assets</i>			
CBF deposits		250,692	242,803
Cash at bank		26,075	15,502
Other debtors		<u>3,941</u>	<u>4,364</u>
		280,708	262,669
<i>Current liabilities</i>			
Creditors due within one year	6	(3,164)	(2,519)
<i>Net current assets</i>	8	<u>277,544</u>	<u>260,150</u>
Net assets	7,8	<u>1,140,151</u>	<u>1,126,603</u>
Funds			
Unrestricted funds	8	208,376	213,365
Restricted funds	8,9	69,168	46,785
Endowment funds:	7		
Expendable		142,418	139,231
Non-expendable		<u>720,189</u>	<u>727,222</u>
		1,140,151	1,126,603

Approved by the Parochial Church Council on 13 March 2025 and signed on its behalf by:

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

Mrs Bernadette Gooding
(Parish Warden)

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, 5th 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 2024

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 2024. 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.

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS

1 Statement of Financial Activities: 2023

Commented [IM1]: This is in table format, therefore unhide the grid lines before trying to edit!

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	Notes	£	£	£		
Income from:	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>
Expenditure on:	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)	-	-
Net income (movement in funds)		<u>35,773</u>	<u>(2,255)</u>	<u>65,559</u>	<u>99,077</u>	<u>(94,075)</u>
Reconciliation of funds						
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>
Total funds carried forward		<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.

St Wilfrid's Parochial Church Council
Financial Statements for the year ended 31 December 2024

2 Incoming Resources

	2024	2023
	£	£
(a) Voluntary income		
Planned giving	40,328	44,258
Collections	4,756	4,454
Donations	11,929	8,425
Income tax recoverable	11,359	12,447
Grants	394	918
Legacies	-	<u>5,050</u>
Sub-total	<u>68,766</u>	<u>75,552</u>
(b) Income from Church activities		
Parish fees	<u>1,607</u>	<u>2,558</u>
Sub-total	<u>1,607</u>	<u>2,558</u>
(c) Activities for generating funds		
Fundraising for charities	2,112	1,997
Fundraising for PCC	1,325	1,167
Hall lettings and other income	36,874	34,933
Donations by users of Church	<u>1,972</u>	<u>1,948</u>
Sub-total	<u>42,283</u>	<u>40,045</u>
(d) Investment income		
Dividends	23,729	23,798
Interest	<u>10,504</u>	<u>8,731</u>
Sub-total	<u>34,233</u>	<u>32,529</u>
(e) Other incoming resources		
Sundry income	-	-
Sub-total	-	-
TOTAL INCOMING RESOURCES	<u>146,889</u>	<u>150,684</u>

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3 Resources Expended	2024	2023
(a) Costs of generating funds		
Running costs and maintenance of Halls	26,598	17,066
Other	49	80
	<hr/>	<hr/>
<i>Sub-total: Costs of generating funds</i>	26,647	17,146
(b) Church activities		
<i>Charitable giving</i>		
Grants to charities	2,112	1,997
<i>Ministry costs</i>		
Parish contribution	60,000	50,000
Clergy expenses	1,860	1,107
Running costs of houses: Council tax	2,403	2,286
Running costs of houses: Other	152	130
Other ministry costs	210	331
<i>Upkeep of Churches and Churchyards</i>		
Churches: Heating and light	9,736	10,277
Churches: Insurance	4,362	4,247
Churches: Other running costs	2,173	598
Churches: Quinquennial programmes and other major repairs/improvements	20,942	21,603
Churchyards	5,863	3,031
<i>Upkeep of services</i>		
Upkeep of services	11,354	10,212
<i>Education, Mission and Outreach</i>		
Local education/mission/outreach	2,917	956
<i>Other expenditure on Church activities</i>		
Independent Examiner's fee	1,320	1,320
Other professional charges	720	918
Other expenditure	552	259
	<hr/>	<hr/>
<i>Sub-total: Church activities</i>	126,676	109,272
	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	153,323	126,418

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Included within the above figures are costs of the Parish Office: £1,360 (2023: £1,770).

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4 Net (Outgoing)/Incoming Resources

	2024	2023
Net unrestricted (expenditure)/income		
Churches and churchyards	(15,265)	17,906
Halls	10,276	17,867
Net restricted (expenditure)/income	(1,445)	(11,507)
Net endowment (expenditure)/income	<u>-</u>	<u>-</u>
	<u>(6,434)</u>	<u>24,266</u>

5 Staff Costs and PCC member transactions

Staff costs, relating to one organist during 2024, overall amounted to £5,340 (2023: £3,115). Lower costs in 2023 reflected a gap between appointments. None of the PCC members (or any persons connected with them) received any remuneration during the year, but six of them have been reimbursed for supplies for the Church amounting in aggregate to £5,917 (2023: five were reimbursed for £4,374).

The clergy have received reimbursement of expenses.

6 Creditors due within one year

	2024	2023
Expenditure still to be paid by PCC	2,388	1,834
Charities still to be paid	<u>776</u>	<u>685</u>
TOTAL	<u>3,164</u>	<u>2,519</u>

7 Fixed Assets - Investments

	Permanent Endowments	Expendable Endowments	Total
	£	£	£
<i>Market value</i>			
31 December 2023	727,222	139,231	866,453
<i>Sales</i>	(23,828)	-	(23,828)
<i>Revaluation</i>	16,795	3,187	19,982
<i>Market value</i>			
31 December 2024	720,189	142,418	862,607

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.

Both permanent 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.

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

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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	23,897	-	23,897
Fabric Fund	55,239	12,752	67,991
Fabric Emergency Fund	18,912	-	18,912
St Wilfrid's Fabric Umpleby	-	158	158
Special Projects	39,841	12,449	52,290
St Wilfrid's Church Fund	-	43,271	43,271
Halls Maintenance	44,173	-	44,173
PCC Bank accounts	14,772	538	15,310
Halls Bank account	10,765	-	10,765
Debtors	3,941	-	3,941
Creditors	<u>(3,164)</u>	<u>-</u>	<u>(3,164)</u>
	<u>208,376</u>	<u>69,168</u>	<u>277,544</u>

Debtors includes Gift Aid tax recovery due from HMRC: £2,176 (2023: £2,585); and receivables from hall lettings: £1,584 (2023: £1,428).

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) Receipts and Expenditure

	Receipts £	Expenditure £	Movement in the Fund £
<i>(a) Permanent endowments:</i>			
Fabric of St Wilfrid's Church	21,979	11,543	10,436
Upkeep of Services	3,725	3,725	-
Direct Clergy Costs	10,446	4,623	5,823
Maintenance - Presentation	-	3,065	(3,065)
Churchyards	<u>4,470</u>	<u>4,470</u>	<u>-</u>
	40,620	27,426	13,194
<i>(b) St Wilfrid's Church Fund</i>	2,118	-	2,118
<i>(c) St Wilfrid's Fabric Umpleby</i>	8	-	8
<i>(d) Other restricted monies</i>			
Vestry Project	6,555	-	6,555
Choral Scholars	1,978	1,440	538
Restricted donations & grants	200	230	(30)
Fundraising for charities	<u>2,112</u>	<u>2,112</u>	<u>-</u>
	<u>10,845</u>	<u>3,782</u>	<u>7,063</u>
Total Restricted	<u>53,591</u>	<u>31,208</u>	<u>22,383</u>

Receipts include sales proceeds of endowments restricted to St Wilfrid's church fabric (£8,377), upkeep of services (£3,676), clergy costs (£9,448), and churchyards (£2,327).

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

	Opening balance £	Income £	Expenditure £	Closing balance £
St Wilfrid's Church Fund	41,153	2,118	-	43,271
of which:				
• <i>Felicity Amor Music Fund</i>	4,440	-	-	4,440
• <i>Specific project bequest</i>	10,000	-	-	10,000
• <i>Other</i>	26,713	2,118	-	28,831
St Wilfrid's Fabric Umpleby	150	8	-	158
Fabric Fund	5,381	10,436	3,065	12,752
of which:				
• <i>St Wilfrid's Church</i>	2,316	10,436	-	12,752
• <i>Church of the Presentation</i>	3,065	-	3,065	-
Special Projects Fund	101	12,378	30	12,449
of which:				
• <i>Direct Clergy Costs</i>	-	5,823	-	5,823
• <i>Vestry Project</i>	-	6,555	-	6,555
• <i>SW Church Children's Corner</i>	101	-	30	71
PCC Bank accounts: Choral Scholars	-	538	-	538

St Wilfrid's Church Fund comprises legacies and donations restricted to use at that Church and interest on the fund balance. Also held within St Wilfrid's Church Fund is the Felicity Amor Music Fund, at end-2024 being the remainder of the donation for organ refurbishment (£4,440).

St Wilfrid's Fabric Umpleby 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 restrictions on part of the Special Projects Fund represent the balance of restricted receipts for direct clergy costs, donations for the vestry project in the context of the Rome Walk and for the Children's Corner at St Wilfrid's Church which were unspent at end-2024.

The restriction on part of the PCC's bank accounts arises from the excess of donations over expenditure on the Choral Scholarship scheme.

10 Listed Places of Worship Grant Scheme

VAT of £194 was recovered in 2024 (2023: £907).

11 Financial Commitments

The Parish had no other material outstanding contractual commitments at the balance sheet date (2023: nil).

12 Related Party Transactions

There were no disclosable related party transactions during the year (2023: none).