

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SELBY ST MARY

England & Wales · Charity number 1130739

## Details

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Other names	SELBY ABBEY P.C.C.
Status	Registered
Legal form	Previously excepted
Registered	2009-07-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	32a Leeds Road Selby YO8 4HX
Phone	01757705130
Website	<a href="http://www.selbyabbey.org.uk">www.selbyabbey.org.uk</a>

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Regular public worship & sacred space open to all. Pastoral work, inc. visiting sick and bereaved. Teaching Christianity through sermons/courses/small groups. Religious assemblies in schools. Promoting Christianity through staging of events & meetings, the distribution of literature. Promoting the mission of the Church in the local community. Supporting other charities in the UK and abroad

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£505,397	£528,750	£642,186	8
2023-12-31	£472,390	£456,106	-	-
2022-12-31	£701,084	£684,000	£628,009	8
2021-12-31	£372,887	£307,759	-	-
2020-12-31	£299,213	£265,569	-	-

## Trustees

Name	Role	Appointed
<b>Rev John Charles Weetman</b>	Chair	2011-04-13
Cheryl Radway		2024-05-26
Christine Pamela Lawrence		2025-05-11
Elaine Ann Exley		2016-04-17
Gail Morley		2022-05-01
Jonathan Croft		2025-01-20
Karen Michelle Banks		
Katherine Robson		2024-05-26
Laurence Wylde Brown		2025-05-11
Paul Simpson		2024-07-22
ROGER STEPHEN RILEY		2024-07-22
Rev Julie Sandra Watson		2021-05-24
SUSAN TAGERT		
Timothy Joseph Ralph Newton		2025-05-11

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# Accounts

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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Trustees and Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

<b>Incumbent</b>	The Revd Canon John Weetman (Chairman)
<b>Curate</b>	The Revd Daniel James Thomas (to 14 October 2024)
<b>Associate Priest</b>	The Revd Dr Julie Watson
<b>Church Wardens</b>	Elaine Exley (to 26 May 2024) Sue Tagert Stewart Skillbeck (from 26 May 2024)
<b>Deanery Synod Representatives</b>	Karen Banks Sue Tagert
<b>Elected Members</b>	Paul Simpson (to 26 May 2024 and from 22 July 2024) Fraser Stewart (to 26 May 2024) John Watkins (to 26 May 2024) Laurence Brown Terence Cordery (to 14 October 2024) Christopher Wilson (to 11 March 2024) Andrew Bastock (to 22 April 2024) Gail Morley Stewart Skilbeck Cheryl Radway (from 26 May 2024) Elaine Exley (from 26 May 2024) Katherine Robson (from 25 May 2024) Roger Riley (from 22 July 2024)
<b>Officers and Attendees</b>	Jennifer Cooke, Secretary Roger Riley, Treasurer Oliver Waterer, Director of Music Elaine Exley, Safeguarding Officer John Engelhart (to 9 April 2024), Chairman - Selby Abbey Trust Paul Simpson (from 9 April 2024), Chairman - Selby Abbey Trust
<b>Charity name</b>	The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary
<b>Charity registered number</b>	1130739
<b>Principal office</b>	Selby Abbey The Crescent Selby North Yorkshire YO8 4PU
<b>Bankers</b>	HSBC Market Place Selby North Yorkshire YO8 4PA

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS (CONTINUED)  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**Independent examiner**      Laura Masheder FCA DChA  
BHP LLP  
Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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The members of the PCC present their annual report together with the unaudited financial statements of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary (the PCC) for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" (FRS102) in preparing the annual report and financial statement of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published in October 2019.

The PCC also trades under the names The Parochial Church Council of the Ecclesiastical parish of Selby St Mary.

#### ***Policies, objectives and achievements***

##### **a. Aims and background**

Selby Abbey has the responsibility, with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, social and spiritual. Their responsibilities include the buildings at Selby Abbey, St Richard's Church Centre on Barwic Parade and the Hawdon Institute.

When planning their activities for the year, the members of the PCC have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2) and, in particular, the specific guidance on charities for the advancement of religion. The public activities of the PCC are:

- The provision of regular public acts of worship open to members of the Church and non-members alike.
- The provision of sacred space for prayer and contemplation.
- The teaching of Christianity through sermons and small groups.
- Pastoral work including visiting the sick and bereaved.
- The provision of children's and youth groups and a range of meetings with a Christian ethos.
- The provision of space for local organisations and charities to hold concerts and events which are sympathetic to the ethos of the Church.
- Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

##### **b. Church attendance**

There are 141 parishioners on the Church Electoral Roll.

Attendance figures are as follows:

Average attendance on a 'typical' Sunday morning (excluding Baptisms and Special Services and counting people only once)	98 Adults and 17 Children
Average attendance on Sunday evening	44 Choral Evensong 13 Said Evensong
And at Family Funtime	7 (including adults and children)
Average Attendance on Mondays	11 Adults
Average Attendance on Thursdays	16 Adults

There were 14 Weddings; 67 Baptisms; 45 Funerals in Church and 3 Funerals at the crematorium/graveside.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**Policies, objectives and achievements (continued)**

**c. Review of the year**

The P.C.C. met formally on eight occasions during the year, with an average attendance of twelve. As well as the recurring topics, such as the Fabric, Finance, Children and Youth Activities, Deanery Synod/Churches Together in Selby, Safeguarding, and Concerts and Events, discussions and reports took place in relation to other activities as follows:

- A letter from the Archbishop of York concerning "Prayers of Love and Faith".
- 'Origins Project' – Progress through the Development Phase of our NLHF Project.
- Report on feasibility Study – Hawdon Institute.
- Plans for Stewardship Campaign in 2025.
- "Now Then" Arts Projects - a partnership with North Yorkshire and the Arts Council.

The Selby Abbey Trust continued to support the Abbey in respect of the Fabric.

Church Council members record their appreciation and thanks to the members of the Abbey Choir and the Tower Bell Ringing Team as well as to the Clergy, Administrator, Director of Music, Churchwardens, Vergers and to Roger Riley, the Treasurer, and to the many volunteers for all their hard work during the year in caring for the Abbey, its congregation, and visitors.

**d. Volunteers**

Without volunteers the Abbey would not function. It relies heavily on volunteers in order to provide the activities outside of the services held there.

***Achievements and performance***

**a. Review of activities**

Total income for the year ending 31 December 2024 was £505,397 (2023: £472,390) and total expenditure was £528,750 (2023: £456,106).

After gains of £12,339 (2023: gains of £8,081) the net movement in funds, in the year to 31 December 2024 was a deficit of £10,188 (2023: surplus of £24,365). Total funds carried forward were £642,186 of which £183,011 are unrestricted, £168,938 are restricted and £290,237 are endowment funds.

The largest single source of income in the year to 31 December 2024 was £80,319 from the Heritage Lottery Fund to support the Origins project (2023: £90,000) from Selby Abbey Trust to fund the ongoing '950' restoration project which includes nave gutters and high-level stonework. Other voluntary income this year includes Selby District Council Grant of £18,000, Bramall Foundation grant of £36,000, Selby United Charities of £13,358 and £81,100 from regular donors, offering envelopes, collections and offertory boxes (2023: £87,589). Various activities for generating funds, including the gift shop, visitor refreshments, fayres, concerts and bric-a-brac, generated income of £107,161 (2023: £69,495).

The expenditure in 2024 included £21,301 for Phase 1 of the 950 Restoration programme (2023: £126,916) and £107,069 on the development stage of the Origins Project. Another of our largest outgoings was £60,000 (2023: £56,400) this being our Freewill Offering towards the Diocese running costs.

**Achievements and performance (continued)**

**b. Investment policy**

Except for endowment funds that are held in a range of investments, including equities, fixed interest securities, unit trusts and similar investments, it is the PCC's continued policy to invest its financial reserves with the CBF Church of England ethical investment funds with the aim of safely preserving the charity's investment and generating a steady source of income.

**c. Fundraising activities and income generation**

There are some concerts held throughout the year alongside fayres. The success of these is measured against our ability to fund the Abbey throughout the year alongside the donations and bequests we receive.

***Financial review***

**a. Going concern**

Given the level of assets and reserves, the Members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the PCC to hold free reserves equating to approximately 3 months of operational expenditure which is around £72,000. Free reserves at 31 December 2024 were £127,568 (2023: £140,881), which is above this level. The PCC consider it appropriate to hold reserves in excess of the target level due to the uncertainty of the PCC's income streams.

**c. Risk management**

The members of the PCC have assessed the major risks to which the PCC is exposed, in particular those related to the operations and finances of the PCC, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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## **SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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### **TRUSTEES' REPORT (CONTINUED)** *FOR THE YEAR ENDED 31 DECEMBER 2024*

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#### ***Structure, governance and management***

##### **a. Registration and governing document**

The registration of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary, registration number 1130739, in accordance with the Charities Act took place on 27 July 2009.

The PCC is governed according to the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

##### **b. Membership**

Trustees and members of the PCC are either ex officio or elected by the Annual Parish Church meeting in accordance with the Church Representation Rules.

##### **c. Sub-committee**

The routine day to day management of the parish affairs were delegated to a Standing Committee of the PCC which met between full meetings of the PCC and comprised the Clergy, Churchwardens, one nominated representative of the ordinary PCC members, Treasurer and Secretary. It has the power to transact the business of the PCC subject to any direction given by the PCC.

##### **d. Pay policy for key management personnel**

All salaries are based on the National Living wage.

#### **Plans for future periods**

The development phase of the origins project is now well under way with all of the necessary consultants in place to deliver their aspects of the plan. This is moving at some pace as we are hoping to complete this phase later this year. The next stage will be the submission for the Delivery phase, which if successful will start around the middle on 2025. We are aiming to meet the August deadline for the submission of the Delivery phase application of this project. This project is giving the Abbey organisation the chance to review all aspects of it work and help build resilience for the future.

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**Statement of Trustees' responsibilities**

The Members of the PCC are responsible for preparing the Trustees' 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 Members of the PCC to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 PCC will continue in operation.

The Members of the PCC are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members of the PCC and signed on their behalf by:



**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date:

9/4/25

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**Independent examiner's report to the Trustees of Selby Abbey Parochial Church Council ('the PCC')**

I report to the charity Trustees on my examination of the accounts of the PCC for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

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 PCC as required by section 130 of the 2011 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.

Signed: *Laura Masheder*  
Signer ID: CRZCVPKXXZ...  
Laura Masheder FCA DChA

Dated: 04/07/2025 GMT

**BHP LLP**

Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>						
Grants and donations	4	177,196	166,772	-	343,968	353,856
Charitable activities	5	105,231	1,930	-	107,161	69,495
Investments	6	4,255	9,068	-	13,323	11,758
Other income	7	40,945	-	-	40,945	37,281
<b>Total income and endowments</b>		<b>327,627</b>	<b>177,770</b>	<b>-</b>	<b>505,397</b>	<b>472,390</b>
<b>Expenditure on:</b>						
Raising funds	8	35,655	-	-	35,655	26,459
Charitable activities	9	307,769	185,326	-	493,095	429,647
<b>Total expenditure</b>		<b>343,424</b>	<b>185,326</b>	<b>-</b>	<b>528,750</b>	<b>456,106</b>
<b>Net (expenditure)/income before net gains on investments</b>						
		<b>(15,797)</b>	<b>(7,556)</b>	<b>-</b>	<b>(23,353)</b>	<b>16,284</b>
Net gain/ (loss) on investments	16	-	-	13,165	13,165	8,081
<b>Net (expenditure)/income before transfers</b>		<b>(15,797)</b>	<b>(7,556)</b>	<b>13,165</b>	<b>(10,188)</b>	<b>24,365</b>
Transfers between funds	20	(1,428)	1,428	-	-	-
<b>Net movement in funds</b>	<b>20</b>	<b>(17,225)</b>	<b>(6,128)</b>	<b>13,165</b>	<b>(10,188)</b>	<b>24,365</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		200,236	175,066	277,072	652,374	628,009
Net movement in funds		(17,225)	(6,128)	13,165	(10,188)	24,365
<b>Total funds carried forward</b>		<b>183,011</b>	<b>168,938</b>	<b>290,237</b>	<b>642,186</b>	<b>652,374</b>

The Statement of financial activities includes all gains and losses recognised in the year.

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	15	55,443	59,355
Investments	16	289,237	276,072
		<u>344,680</u>	<u>335,427</u>
<b>Current assets</b>			
Stocks	17	12,926	13,839
Debtors	18	75,726	85,754
Cash at bank and in hand		234,651	246,883
		<u>323,303</u>	<u>346,476</u>
Creditors: amounts falling due within one year	19	(25,797)	(29,529)
<b>Net current assets</b>		<u>297,506</u>	<u>316,947</u>
<b>Total net assets</b>		<u><u>642,186</u></u>	<u><u>652,374</u></u>
<b>Charity funds</b>			
Endowment funds	20	290,237	277,072
Restricted funds	20	168,938	175,066
Unrestricted funds			
Designated funds	20	58,815	59,372
General funds	20	124,196	140,864
Total unrestricted funds	20	<u>183,011</u>	<u>200,236</u>
<b>Total funds</b>		<u><u>642,186</u></u>	<u><u>652,374</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: 9-4-25

The notes on pages 12 to 35 form part of these financial statements.

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**STATEMENT OF CASH FLOWS**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	23	<b>(24,824)</b>	(11,002)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		<b>13,323</b>	11,758
Purchase of tangible fixed assets		<b>(731)</b>	(619)
Proceeds from sale of investments		<b>19,357</b>	44,393
Purchase of investments		<b>(22,952)</b>	(42,313)
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		<b>8,997</b>	<b>13,219</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(15,827)</b>	<b>2,217</b>
Cash and cash equivalents at the beginning of the year		<b>253,407</b>	251,190
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	24	<b>237,580</b>	253,407
		<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**1. General information**

Selby Abbey PCC is an unincorporated charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and activities are set out on page 3 of these financial statements and include the promotion of the ecclesiastical parish, the whole mission of the church, pastoral, social and spiritual.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The 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 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 issued in October 2019 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of current events on the PCC's activities and workforce, as well as the wider economy and on the forecasted income for the year to 31 December 2025. They have also informally considered the period up to 12 months from the signing of the accounts. The trustees are confident that they have in place plans to deal with any financial losses that may arise. The PCC also has sufficient reserves to cover the current level of expenditure for several months ahead.

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the PCC has been notified of the executor's intention to make a distribution. Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank.

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. These items are listed in the Church inventory, which is kept by the Churchwardens of each parish church. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery                      - Straight line basis over 5 years

Freehold property has not been depreciated as it is deemed that both the annual charge and the accumulated depreciation are immaterial to the financial statements, due to the asset having a long remaining residual life, and a high currently estimated residual value.

Freehold land has not been depreciated.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2. Accounting policies (continued)**

**2.10 Cash at bank and in hand**

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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.13 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The PCC operates a defined contribution pension scheme and the pension charge represents the amounts payable by the PCC to the fund in respect of the year.

**2. Accounting policies (continued)**

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**4. Grants and Donations**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donors	160,073	9,925	<b>169,998</b>	149,867
Grants and other income	17,123	156,847	<b>173,970</b>	203,989
	<u>177,196</u>	<u>166,772</u>	<u><b>343,968</b></u>	<u>353,856</u>
Total 2023	<u>154,462</u>	<u>199,394</u>	<u>353,856</u>	

**Analysis of income from donors:**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Regular donors and offering envelopes	39,468	-	<b>39,468</b>	45,140
Collections	17,820	9,925	<b>27,745</b>	27,899
Offertory boxes	13,887	-	<b>13,887</b>	14,550
Donations	53,118	-	<b>53,118</b>	42,343
Flower fund donations and fees	155	-	<b>155</b>	170
Book of remembrance donations	375	-	<b>375</b>	300
Votive Candles	7,066	-	<b>7,066</b>	6,076
Tax Recovered	28,184	-	<b>28,184</b>	13,389
	<u>160,073</u>	<u>9,925</u>	<u><b>169,998</b></u>	<u>149,867</u>
Total 2023	<u>140,644</u>	<u>9,223</u>	<u>149,867</u>	

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**Analysis of income from grants and other income:**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Selby Abbey Trust (Fabric Fund)	-	18,000	<b>18,000</b>	90,000
Listed Places of Worship (Fabric Fund)	-	22,528	<b>22,528</b>	15,296
Selby United Charities	13,358	-	<b>13,358</b>	10,168
Clock winding and lighting	3,765	-	<b>3,765</b>	3,650
Selby District Council	-	-	-	13,000
Heritage Lottery Fund- Origins Fund	-	80,319	<b>80,319</b>	11,870
Arts council grant	-	-	-	851
FEAST grant	-	-	-	3,154
Bramall foundation grant	-	36,000	<b>36,000</b>	16,000
Donation for stained glass window	-	-	-	40,000
	<u>17,123</u>	<u>156,847</u>	<u><b>173,970</b></u>	<u>203,989</u>
Total 2023	<u>13,818</u>	<u>190,171</u>	<u>203,989</u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Activities for generating funds	105,231	1,930	<b>107,161</b>	69,495
	<u>69,445</u>	<u>50</u>	<u>69,495</u>	
Total 2023	<u>69,445</u>	<u>50</u>	<u>69,495</u>	

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Activities for generating funds:**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Shop	34,865	-	<b>34,865</b>	17,867
Visitor refreshments	15,048	-	<b>15,048</b>	21,886
Fayres and fundraising	19,817	-	<b>19,817</b>	25,087
Bookings and concerts	35,501	1,930	<b>37,431</b>	4,605
Hawdon Institute	-	-	-	50
	<u>105,231</u>	<u>1,930</u>	<u><b>107,161</b></u>	<u>69,495</u>
Total 2023	<u>69,445</u>	<u>50</u>	<u>69,495</u>	

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Income from listed investments	-	7,405	<b>7,405</b>	8,359
Interest receivable	3,955	1,663	<b>5,618</b>	3,099
Other investment income	300	-	<b>300</b>	300
	<u>4,255</u>	<u>9,068</u>	<u><b>13,323</b></u>	<u>11,758</u>
Total 2023	<u>2,203</u>	<u>9,555</u>	<u>11,758</u>	

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**7. Other income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Net wedding and funeral fees	17,382	<b>17,382</b>	19,866
Blessings	18,670	<b>18,670</b>	14,145
Young persons activities	2,568	<b>2,568</b>	160
Photo shoots	2,325	<b>2,325</b>	850
Hosting wireless equipment on tower	-	-	2,260
	<u>40,945</u>	<u><b>40,945</b></u>	<u>37,281</u>
Total 2023	<u>37,281</u>	<u>37,281</u>	

**8. Expenditure on raising funds**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Publicity and tourism	-	-	-	3,064
Visitor refreshments and concerts	7,431	-	<b>7,431</b>	6,423
Shop and fayre expenses	28,224	-	<b>28,224</b>	16,972
	<u>35,655</u>	<u>-</u>	<u><b>35,655</b></u>	<u>26,459</u>
Total 2023	<u>20,984</u>	<u>5,475</u>	<u>26,459</u>	

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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9. Analysis of expenditure on charitable activities

*Summary by fund type*

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Church activities (see note 10)	300,048	177,040	<b>477,088</b>	414,265
Accountancy fees (see note 11)	7,721	-	<b>7,721</b>	6,159
Grants and donations	-	8,286	<b>8,286</b>	9,223
	<u>307,769</u>	<u>185,326</u>	<u><b>493,095</b></u>	<u>429,647</u>
Total 2023	<u>245,196</u>	<u>184,451</u>	<u>429,647</u>	

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**10. Church activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b><i>Ministry and Outreach</i></b>				
Vergers salary	28,660	6,400	<b>35,060</b>	29,047
Alter requisites, vestments and clergy costs	1,291	-	<b>1,291</b>	1,864
Services, music and concerts	2,813	5,356	<b>8,169</b>	11,044
Origins project	-	107,069	<b>107,069</b>	15,763
Diocesan parish share contribution	60,000	-	<b>60,000</b>	56,400
Grants and charitable donations	-	8,286	<b>8,286</b>	9,223
Young persons activities	2,292	-	<b>2,292</b>	3,120
Flowers	948	-	<b>948</b>	786
Support costs 70% - see below	66,285	739	<b>67,024</b>	60,288
	<hr/>	<hr/>	<hr/>	<hr/>
	162,289	127,850	<b>290,139</b>	187,535
<b><i>Abbey and buildings upkeep</i></b>				
Restoration and major repairs	-	21,301	<b>21,301</b>	126,916
General repairs and maintenance	47,417	32,500	<b>79,917</b>	17,391
Insurance	28,846	-	<b>28,846</b>	26,875
Utilities	38,781	1,330	<b>40,111</b>	41,408
Salaries	2,028	2,028	<b>4,056</b>	3,684
Support costs 30% - see below	28,408	317	<b>28,725</b>	25,838
	<hr/>	<hr/>	<hr/>	<hr/>
	145,480	57,476	<b>202,956</b>	242,112
	<hr/>	<hr/>	<hr/>	<hr/>
	307,769	185,326	<b>493,095</b>	429,647
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	245,196	184,451	429,647	

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**11. Support costs**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Office expenses	10,632	900	<b>11,532</b>	10,569
Salaries	49,419	156	<b>49,575</b>	47,120
Accountancy fees	7,721	-	<b>7,721</b>	6,159
Irrecoverable VAT	22,278	-	<b>22,278</b>	17,131
Depreciation	4,643	-	<b>4,643</b>	5,147
	<hr/>	<hr/>	<hr/>	<hr/>
	94,693	1,056	<b>95,749</b>	86,126
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2023	<hr/>	<hr/>	<hr/>	<hr/>
	70,564	15,562	86,126	
	<hr/>	<hr/>	<hr/>	

Support costs are allocated 70:30 between ministry and outreach and Abbey and buildings upkeep.

**12. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,045 (2023 - £1,965), and other fees of £5,855 (2023 - £3,975).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**13. Staff costs**

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	<b>87,566</b>	77,877
Social security costs	-	959
Employer's pension	<b>1,125</b>	1,015
	<b>88,691</b>	79,851

Included within Abbey and buildings upkeep (Note 10) are £4,056 of salary costs (2023: £3,684).

The average number of persons employed by the PCC during the year was as follows:

	<b>2024</b>	2023
	<b>No.</b>	No.
Vergers and other support staff	9	9

No employee received remuneration amounting to more than £60,000 in either year.

The PCC considers its key management personnel comprises the Incumbent and the Church Wardens. The key management personnel received no employee benefits (2023 - £NIL).

**14. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £360 were reimbursed or paid directly to 1 Trustee (2023 - £697 to 3 Trustees) for costs paid on behalf of the Abbey.

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b><i>Cost or valuation</i></b>			
At 1 January 2024	53,000	36,489	89,489
Additions	-	731	731
At 31 December 2024	<u>53,000</u>	<u>37,220</u>	<u>90,220</u>
<b><i>Depreciation</i></b>			
At 1 January 2024	-	30,134	30,134
Charge for the year	-	4,643	4,643
At 31 December 2024	<u>-</u>	<u>34,777</u>	<u>34,777</u>
<b><i>Net book value</i></b>			
At 31 December 2024	<u>53,000</u>	<u>2,443</u>	<u>55,443</u>
At 31 December 2023	<u>53,000</u>	<u>6,355</u>	<u>59,355</u>

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**16. Fixed asset investments**

	Listed investments £	Cash held in investments £	Total £
<b><i>Cost or valuation</i></b>			
At 1 January 2024	269,548	6,524	276,072
Additions	22,952	-	22,952
Disposals	(19,357)	-	(19,357)
Revaluations	13,165	-	13,165
Cash movements	-	(3,595)	(3,595)
At 31 December 2024	<u>286,308</u>	<u>2,929</u>	<u>289,237</u>
<b><i>Net book value</i></b>			
At 31 December 2024	<u>286,308</u>	<u>2,929</u>	<u>289,237</u>
At 31 December 2023	<u>269,548</u>	<u>6,524</u>	<u>276,072</u>

The historic cost of investments as at 31 December 2024 was £206,058 (2023: £190,240).

**17. Stocks**

	2024 £	2023 £
Shop stock	<u>12,926</u>	<u>13,839</u>

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**18. Debtors**

	<b>2024</b>	2023
	£	£
Trade debtors	<b>1,332</b>	-
Other debtors	<b>25,748</b>	45,631
Adams Memorial Trust	<b>48,646</b>	40,123
	<u><b>75,726</b></u>	<u>85,754</u>

**19. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Trade creditors	<b>8,977</b>	12,458
Other taxation and social security	-	1,210
Other creditors	<b>233</b>	210
Accruals and deferred income	<b>16,587</b>	15,651
	<u><b>25,797</b></u>	<u>29,529</u>

	<b>2024</b>	2023
	£	£
Deferred income at 1 January 2024	<b>3,237</b>	3,577
Resources deferred during the year	<b>1,981</b>	2,125
Amounts released from previous periods	<b>(2,737)</b>	(2,465)
	<u><b>2,481</b></u>	<u>3,237</u>

Deferred income is in relation to deposits held for future bookings.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	5,372	-	(557)	-	-	4,815
Young Persons	-	2,568	(2,292)	(276)	-	-
Flowers	-	155	(948)	793	-	-
Safeguarding fund	1,000	-	-	-	-	1,000
	<b>59,372</b>	<b>2,723</b>	<b>(3,797)</b>	<b>517</b>	<b>-</b>	<b>58,815</b>
<b>General funds</b>						
General	140,864	324,904	(339,627)	(1,945)	-	124,196
<b>Total Unrestricted funds</b>	<b>200,236</b>	<b>327,627</b>	<b>(343,424)</b>	<b>(1,428)</b>	<b>-</b>	<b>183,011</b>
<b>Endowment funds</b>						
Adams Memorial Trust	237,598	-	-	-	11,616	249,214
Hawdon Institute	38,474	-	-	-	1,549	40,023
Aimee V Scott	1,000	-	-	-	-	1,000
	<b>277,072</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,165</b>	<b>290,237</b>

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**20. Statement of funds (continued)**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b><i>Restricted funds</i></b>						
Fabric Fund	56,328	41,657	(22,357)	-	-	75,628
Fabric (Adams Memorial)	40,632	9,419	-	-	-	50,051
Support Fund	2,992	159	-	-	-	3,151
Sundry Donations and Collections	-	8,286	(8,286)	-	-	-
Hawdon Institute	-	1,930	(3,358)	1,428	-	-
Roof Appeal	2,688	-	-	-	-	2,688
Origins	5,645	80,319	(107,069)	-	-	(21,105)
Stained glass window	40,000	-	(32,500)	-	-	7,500
Bramall Foundation grant	26,781	36,000	(11,756)	-	-	51,025
	<u>175,066</u>	<u>177,770</u>	<u>(185,326)</u>	<u>1,428</u>	<u>-</u>	<u>168,938</u>
<b><i>Total of funds</i></b>	<b><u>652,374</u></b>	<b><u>505,397</u></b>	<b><u>(528,750)</u></b>	<b><u>-</u></b>	<b><u>13,165</u></b>	<b><u>642,186</u></b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	5,296	300	(224)	-	-	5,372
Young Persons	163	160	(323)	-	-	-
Flowers	-	170	(786)	616	-	-
Safeguarding fund	1,000	-	-	-	-	1,000
	<u>59,459</u>	<u>630</u>	<u>(1,333)</u>	<u>616</u>	<u>-</u>	<u>59,372</u>
<b>General funds</b>						
General	<u>147,614</u>	<u>262,761</u>	<u>(264,847)</u>	<u>(4,664)</u>	<u>-</u>	<u>140,864</u>
<b>Total Unrestricted funds</b>	<u>207,073</u>	<u>263,391</u>	<u>(266,180)</u>	<u>(4,048)</u>	<u>-</u>	<u>200,236</u>
<b>Endowment funds</b>						
Adams Memorial Trust	232,825	-	-	-	4,773	237,598
Hawdon Institute	35,166	-	-	-	3,308	38,474
Aimee V Scott	1,000	-	-	-	-	1,000
	<u>268,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,081</u>	<u>277,072</u>

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**20. Statement of funds (continued)**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b><i>Restricted funds</i></b>						
Fabric Fund	93,250	108,296	(145,218)	-	-	56,328
Fabric (Adams Memorial)	31,961	8,671	-	-	-	40,632
Support Fund	2,899	93	-	-	-	2,992
Sundry Donations and Collections	-	9,223	(9,223)	-	-	-
Hawdon Institute	-	842	(4,890)	4,048	-	-
Roof Appeal	3,711	-	(1,023)	-	-	2,688
Origins	-	21,870	(16,225)	-	-	5,645
Stained glass window	-	40,000	-	-	-	40,000
Arts Council grant	4,124	850	(4,974)	-	-	-
Holiday clubs grant	-	3,154	(3,154)	-	-	-
Bramall Foundation grant	16,000	16,000	(5,219)	-	-	26,781
	<u>151,945</u>	<u>208,999</u>	<u>(189,926)</u>	<u>4,048</u>	<u>-</u>	<u>175,066</u>
<b><i>Total of funds</i></b>	<u>628,009</u>	<u>472,390</u>	<u>(456,106)</u>	<u>-</u>	<u>8,081</u>	<u>652,374</u>

**Designated funds**

The Property Fund represents the freehold property owned by the PCC.

The St Richard's Fund consists of funds set aside specifically for the general use and upkeep of St Richard's Chapel.

The Young Persons Fund consists of funds specifically for the general use towards our mission to Children and Young People.

The Flowers Fund consists of funds set aside specifically for the purchasing and arranging of flowers.

The safeguarding fund has been established following receipt of a donation which may need to be repaid.

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 DECEMBER 2024*

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**Endowment funds**

In accordance with the Trust Deed, the income from the Adams Memorial Trust is to be retained by the York Diocesan Board of Finance on behalf of the PCC. Grants may be made from the trust income if they are supported by documentary evidence showing a requirement for the repair or refurbishment of the Abbey's structure.

Income from the Hawdon Institute endowment is paid directly into the PCC's bank account to cover expenditure on the Institute.

Income from the Aimee V Scott bequest is paid directly into the PCC's bank account for general purposes; the capital is in a Central Board of Finance deposit account.

**Restricted income funds**

The Fabric Fund consists of funds set aside specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Fabric (Adams Memorial) Fund consists of funds accumulated from the Adams Memorial Trust to be used specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Support Fund was created as a vehicle to receive donations to establish a capital sum for the future support of the Ministry in the Abbey parish.

Sundry donations and collections relate to amounts received from funeral collections which are then paid out at the request of the bereaved families.

The Hawdon Institute Fund consists of funds intended for the use of the Hawdon Institute.

The Roof Appeal has been created to receive funds dedicated to the repair and maintenance of the Abbey's roofs and gutters.

Origins - initial grant for the development stage of the 'Origins Project'. The fund is in deficit at the year end due to the timing of the final receipt, which was received post year end.

Stained glass window - donations received in relation to the stained glass window.

The Bramall Foundation grant will pay for a Support Assistant Organist post and three Choral Scholarships over 5 years from 2023.

**Fund transfers**

Transfers have been made from general funds of £616 to the designated Flowers Fund and £4,048 to the restricted Hawdon Institute Fund to cover deficits on these funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

21. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	59,372	2,723	(3,797)	517	-	58,815
General funds	140,864	324,904	(339,627)	(1,945)	-	124,196
Endowment funds	277,072	-	-	-	13,165	290,237
Restricted funds	175,066	177,770	(185,326)	1,428	-	168,938
	<b>652,374</b>	<b>505,397</b>	<b>(528,750)</b>	<b>-</b>	<b>13,165</b>	<b>642,186</b>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	59,459	630	(1,333)	616	-	59,372
General funds	147,614	262,761	(264,847)	(4,664)	-	140,864
Endowment funds	268,991	-	-	-	8,081	277,072
Restricted funds	151,945	208,999	(189,926)	4,048	-	175,066
	<b>628,009</b>	<b>472,390</b>	<b>(456,106)</b>	<b>-</b>	<b>8,081</b>	<b>652,374</b>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	55,443	-	-	55,443
Fixed asset investments	-	-	289,237	289,237
Current assets	153,365	168,938	1,000	323,303
Creditors due within one year	(25,797)	-	-	(25,797)
<b>Total</b>	<b>183,011</b>	<b>168,938</b>	<b>290,237</b>	<b>642,186</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	59,355	-	-	59,355
Fixed asset investments	-	-	276,072	276,072
Current assets	170,281	175,195	1,000	346,476
Creditors due within one year	(29,400)	(129)	-	(29,529)
<b>Total</b>	<b>200,236</b>	<b>175,066</b>	<b>277,072</b>	<b>652,374</b>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(10,188)	24,365
<b>Adjustments for:</b>		
Depreciation charges	4,643	5,147
(Gain)/losses on investments	(13,165)	(8,081)
Dividends, interests and rents from investments	(13,323)	(11,758)
Decrease/(increase) in stocks	913	(1,889)
Decrease/(increase) in debtors	10,028	(12,042)
Decrease in creditors	(3,732)	(6,744)
<b>Net cash (used in)/provided by operating activities</b>	<b>(24,824)</b>	<b>(11,002)</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	234,651	246,883
Cash in investments	2,929	6,524
<b>Total cash and cash equivalents</b>	<b>237,580</b>	<b>253,407</b>

25. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	246,883	(12,232)	234,651
	<b>246,883</b>	<b>(12,232)</b>	<b>234,651</b>

The charity has no debt in the current or prior year.

26. Related party transactions

A grant of £13,358 was received from Selby United Charities during the year (2023 - £10,168). Selby United Charities is a group of charities to include the Selby Feoffee and Welfare Charity which granted the Abbey the funds. The Selby Feoffee and Welfare Charity currently has 9 trustees including the Revd Canon John Weetman, Roger Riley and Elaine Exley who are also trustees of the PCC.

Unrestricted donations of £18,774 were received in the year from 12 trustees (2023 - £3,900 (from 3 trustees)).

There were no other related party transactions as required to be disclosed other than the reimbursement of trustee expenses.

27. Free Will Offering

During the year a Free Will Offering of £60,000 (2023 - £56,400) was made to the York Diocesan Common Fund.

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# Accounts

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS**

*FOR THE YEAR ENDED 31 DECEMBER 2023*

Trustees and Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

**Incumbent**

The Revd Canon John Weetman (Chairman)  
The Revd Daniel James Thomas

**Associate Priest**

The Revd Dr Julie Watson

**Church Wardens**

Elaine Exley

**Deanery Synod**

Sue Tagert  
Karen Banks

**Representatives**

Sue Tagert

**Elected Members**

Stewart Skilbeck  
Paul Simpson  
Fraser Stewart  
John Watkins  
Rebecca Watkins (to 14 May 2023)  
Laurence Brown (appointed 14 May 2023)  
Terence Cordery  
Christopher Wilson  
Andrew Bastock  
Gail Morley  
Stewart Skilbeck  
Jennifer Cooke, Secretary  
Roger Riley, Treasurer  
Oliver Waterer, Director of Music  
Christopher Wilson, Safeguarding Officer  
John Engelhart, Chairman - Selby Abbey Trust

**Charity name**

The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary

**Charity registered number**

1130739

**Principal office**

Selby Abbey  
The Crescent  
Selby  
North Yorkshire  
YO8 4PU

**Bankers**

HSBC  
Market Place  
Selby  
North Yorkshire  
YO8 4PA

**Independent examiner**  
Laura Masheder FCA DCHA  
BHP LLP  
Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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The members of the PCC present their annual report together with the unaudited financial statements of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary (the Trustees) for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" (FRS102) in preparing the annual report and financial statement of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published in October 2019.

The PCC also trades under the names The Parochial Church Council of the Ecclesiastical parish of Selby St Mary.

**Policies, objectives and achievements**

**a. Aims and background**

Selby Abbey has the responsibility, with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, social and spiritual. Their responsibilities include the buildings at Selby Abbey, St Richard's Church Centre on Barwic Parade and the Hawdon Institute.

When planning their activities for the year, the members of the PCC have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2) and, in particular, the specific guidance on charities for the advancement of religion. The public activities of the PCC are:

- The provision of regular public acts of worship open to members of the Church and non-members alike.
- The provision of sacred space for prayer and contemplation.
- The teaching of Christianity through sermons and small groups.
- Pastoral work including visiting the sick and bereaved.
- The provision of children's and youth groups and a range of meetings with a Christian ethos.
- The provision of space for local organisations and charities to hold concerts and events which are sympathetic to the ethos of the Church.
- Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

**b. Church attendance**

There are 145 parishioners on the Church Electoral Roll.

Attendance figures are as follows:

89 Adults and 13 Children	Average attendance on a 'typical' Sunday morning (excluding Baptisms and Special Services and counting people only once)
55 Choral Evensonng	Average attendance on Sunday evening
17 Said Evensonng	And at Family Funtime
14 (including adults and children)	Average Attendance on Mondays
11 Adults	Average Attendance on Thursdays
15 Adults	

There were 22 Weddings; 62 Baptisms; 45 Funerals in Church and 11 Funerals at the crematorium/graveside.

**Policies, objectives and achievements (continued)**

**c. Review of the year**

The P.C.C. met formally on nine occasions during the year, with an average attendance of thirteen. As well as the recurring topics, such as the Fabric, Finance, Children and Youth Activities, Deanery Synod/Churches Together in Selby, Reports from Sub Committees and Safeguarding, discussions and reports took place in relation to other activities as follows:

- A letter from the Archbishop of York following the Living in Love & Faith debate which had taken place at General Synod.
- Presentation of the Quinquennial Inspection 2022 by the Abbey's Inspecting Architect.
- Successful Lottery Application for an initial grant for the development stage of the 'Origins Project'.
- Hawdon Institute Options Appraisal to be undertaken.

The Selby Abbey Trust continued to support the Abbey in respect of the Fabric and the works in respect of Phase 1 were substantially completed during the year, although there were some outstanding work items.

Church Council members record their appreciation and thanks to the members of the Abbey Choir and the Tower Bell Ringing Team as well as to the Clergy, Administrator, Director of Music, Churchwardens, Vergers and to Roger Riley, the Treasurer, and to the many volunteers for all their hard work during the year in caring for the Abbey, its congregation, and visitors.

**d. Volunteers**

Without volunteers the Abbey would not function. It relies heavily on volunteers in order to provide the activities outside of the services held there.

**Achievements and performance**

**a. Review of activities**

Total income for the year ending 31 December 2023 was £472,390 (2022: £701,084) and total expenditure was £456,106 (2022: £684,000).

After gains of £8,081 (2022: losses of £33,778) the net movement in funds, in the year to 31 December 2023 was a surplus of £24,365 (2022: deficit of £16,694). Total funds carried forward were £652,374 of which £200,236 are unrestricted, £175,066 are restricted and £277,072 are endowment funds.

The largest single source of income in the year to 31 December 2022 was £90,000 (2022: £355,000) from Selby Abbey Trust to fund the ongoing '950' restoration project which includes nave gutters and high-level stonework. Other voluntary income this year includes Selby District Council Grant of £13,000, Stained Glass Window donation of £40,000, Bramall Foundation grant of £16,000, Heritage Lottery Funding of £11,870 and £87,589 from regular donors, offering envelopes, collections and offertory boxes (2022: £76,846). Various activities for generating funds, including the gift shop, visitor refreshments, fayres, concerts and bric-a-brac, generated income of £69,495 (2022: £62,719).

The expenditure in 2023 included £126,916 for Phase 1 of the 950 Restoration programme (2022: £324,444). Our next largest outgoing was £56,400 (2022: £56,400) this being our Freewill Offering towards the Diocese running costs.

**Achievements and performance (continued)**

**b. Investment policy**

Except for endowment funds that are held in a range of investments, including equities, fixed interest securities, unit trusts and similar investments, it is the PCC's continued policy to invest its financial reserves with the CBF Church of England ethical investment funds with the aim of safely preserving the charity's investment and generating a steady source of income.

**c. Fundraising activities and income generation**

There are some concerts held throughout the year alongside fayres. The success of these is measured against our ability to fund the Abbey throughout the year alongside the donations and bequests we receive.

**Financial review**

**a. Going concern**

Given the level of assets and reserves, the Members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the PCC to hold free reserves equating to approximately 3 months of operational expenditure which is around £72,000. Free reserves at 31 December 2023 were £140,881 (2022: £136,731), which is above this level. The PCC consider it appropriate to hold reserves in excess of the target level due to the uncertainty of the PCC's income streams.

**c. Risk management**

The members of the PCC have assessed the major risks to which the PCC is exposed, in particular those related to the operations and finances of the PCC, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**Structure, governance and management**

**a. Registration and governing document**

The registration of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary, registration number 1130739, in accordance with the Charities Act took place on 27 July 2009.

The PCC is governed according to the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

**b. Membership**

Trustees and members of the PCC are either ex officio or elected by the Annual Parish Church meeting in accordance with the Church Representation Rules.

**c. Sub-committee**

The routine day to day management of the parish affairs were delegated to a Standing Committee of the PCC which met between full meetings of the PCC and comprised the Clergy, Churchwardens, one nominated representative of the ordinary PCC members, Treasurer and Secretary. It has the power to transact the business of the PCC subject to any direction given by the PCC.

**d. Pay policy for key management personnel**

All salaries are based on the National Living wage.

**Plans for future periods**

The development phase of the origins project is now well under way with all of the necessary consultants in place to deliver their aspects of the plan. This is moving at some pace as we are hoping to complete this phase later this year. The next stage will be the submission for the Delivery phase, which if successful will start around the middle on 2025. We are aiming to meet the August deadline for the submission of the Delivery phase application of this project. This project is giving the Abbey organisation the chance to review all aspects of it work and help build resilience for the future.

**Statement of Trustees' responsibilities**

The Members of the PCC are responsible for preparing the Trustees' 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 Members of 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 PCC will continue in operation.

The Members of the PCC are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members of the PCC and signed on their behalf by:



The Revd Canon John Weetman  
Vicar and PCC Chairman

Date: 26/5/24

**Independent Examiner's Report to the Trustees of Selby Abbey Parochial Church Council ('the PCC')**

I report to the charity Trustees on my examination of the accounts of the PCC for the year ended 31 December 2023.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

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 PCC as required by section 130 of the 2011 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.

Signed:

Dated:

Laura Masheder FCA DCHA

**BHP LLP**

Rievaulx House

1 St Mary's Court

Blossom Street

York

YO24 1AH

	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£	£
<b>Income and endowments from:</b>					
4 Grants and donations	154,462	199,394	-	353,856	603,479
5 Charitable activities	69,445	50	-	69,495	62,719
6 Investments	2,203	9,555	-	11,758	9,070
7 Other income	37,281	-	-	37,281	25,816
<b>Total income and endowments</b>	<b>263,391</b>	<b>208,999</b>	<b>-</b>	<b>472,390</b>	<b>701,084</b>
<b>Expenditure on:</b>					
8 Raising funds	20,984	5,475	-	26,459	34,039
9 Charitable activities	245,196	184,451	-	429,647	649,961
<b>Total expenditure</b>	<b>266,180</b>	<b>189,926</b>	<b>-</b>	<b>456,106</b>	<b>684,000</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>	<b>(2,789)</b>	<b>19,073</b>	<b>-</b>	<b>16,284</b>	<b>17,084</b>
16 Net gain/(loss) on investments	-	-	8,081	8,081	(33,778)
<b>Net (expenditure)/income before transfers</b>	<b>(2,789)</b>	<b>19,073</b>	<b>8,081</b>	<b>24,365</b>	<b>(16,694)</b>
20 Transfers between funds	(4,048)	4,048	-	-	-
<b>Net movement in funds</b>	<b>(6,837)</b>	<b>23,121</b>	<b>8,081</b>	<b>24,365</b>	<b>(16,694)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	207,073	151,945	268,991	628,009	644,703
Net movement in funds	(6,837)	23,121	8,081	24,365	(16,694)
<b>Total funds carried forward</b>	<b>200,236</b>	<b>175,066</b>	<b>277,072</b>	<b>652,374</b>	<b>628,009</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

	2023	2022		
	£	£	Note	
<b>Fixed assets</b>				
Tangible assets	59,355	63,883	15	
Investments	276,072	267,991	16	
<b>Current assets</b>				
Stocks	13,839	11,950	17	
Debtors	85,754	73,712	18	
Cash at bank and in hand	246,883	246,746		
	<u>346,476</u>	<u>332,408</u>		
Creditors: amounts falling due within one year	(29,529)	(36,273)	19	
<b>Net current assets</b>	<u>316,947</u>	<u>296,135</u>		
<b>Total net assets</b>	<u>652,374</u>	<u>628,009</u>		
<b>Charity funds</b>				
Endowment funds	277,072	268,991	20	
Restricted funds	175,066	151,945	20	
Unrestricted funds	200,236	207,073	20	
<b>Total funds</b>	<u>652,374</u>	<u>628,009</u>		

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



The Revd Canon John Weetman  
 Vicar and PCC Chairman

Date: 26/5/2024

The notes on pages 12 to 36 form part of these financial statements.

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	23	(11,002)
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	11,758	9,070
Purchase of tangible fixed assets	(619)	(2,139)
Proceeds from sale of investments	44,393	-
Purchase of investments	(42,313)	(1,093)
<b>Net cash provided by investing activities</b>	<b>13,219</b>	<b>5,838</b>
<b>Change in cash and cash equivalents in the year</b>	<b>2,217</b>	<b>8,698</b>
Cash and cash equivalents at the beginning of the year	251,191	242,493
Cash and cash equivalents at the end of the year	24	251,191

**1. General information**

Selby Abbey PCC is an unincorporated charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and activities are set out on page 3 of these financial statements and include the promotion of the ecclesiastical parish, the whole mission of the church, pastoral, social and spiritual.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The 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 Account 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 issued in October 2019 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of current events on the PCC's activities and workforce, as well as the wider economy and on the forecasted income for the year to 31 December 2024. They have also informally considered the period up to 12 months from the signing of the accounts. The trustees are confident that they have in place plans to deal with any financial losses that may arise. The PCC also has sufficient reserves to cover the current level of expenditure for several months ahead.

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**2. Accounting policies (continued)****2.3 Income**

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the PCC has been notified of the executor's intention to make a distribution. Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. These items are listed in the Church inventory, which is kept by the Churchwardens of each parish church. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - Straight line basis over 5 years

Freehold property has not been depreciated as it is deemed that both the annual charge and the accumulated depreciation are immaterial to the financial statements, due to the asset having a long remaining residual life, and a high currently estimated residual value.

Freehold land has not been depreciated.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

**2.10 Cash at bank and in hand**

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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.13 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The PCC operates a defined contribution pension scheme and the pension charge represents the amounts payable by the PCC to the fund in respect of the year.

**2. Accounting policies (continued)**

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 4. Grants and Donations

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Donors	140,644	9,223	149,867	142,878
Grants and other income	13,818	190,171	203,989	460,601
	154,462	199,394	353,856	603,479
Total 2022	138,362	465,117	603,479	

## Analysis of income from donors:

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Regular donors and offering envelopes	45,140	-	45,140	36,316
Collections	18,676	9,223	27,899	25,265
Offertory boxes	14,550	-	14,550	15,265
Donations	42,343	-	42,343	34,019
Legacies	-	-	-	12,000
Flower fund donations and fees	170	-	170	10
Book of remembrance donations	300	-	300	375
Votive Candles	6,076	-	6,076	5,722
Tax Recovered	13,389	-	13,389	13,906
	140,644	9,223	149,867	142,878
Total 2022	123,394	19,484	142,878	

## Analysis of income from grants and other income:

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Selby Abbey Trust	-	90,000	90,000	355,000
Listed Places of Worship	-	15,296	15,296	40,578
Selby United Charities	10,168	-	10,168	10,168
Clock winding and lighting	3,650	-	3,650	3,300
Abbey Bellringers	-	-	-	1,500
Selby District Council	-	13,000	13,000	-
Heritage Lottery Fund- Building Capacity	-	-	-	4,500
Heritage Compass Programme Bursary	-	-	-	1,500
Heritage Lottery Fund- Origins Fund	-	11,870	11,870	-
Stronger communities grant	-	-	-	1,000
Arts council grant	-	851	851	24,868
FEAST grant	-	3,154	3,154	2,187
Bramall foundation grant	-	16,000	16,000	16,000
Donation for stained glass window	-	40,000	40,000	-
	13,818	190,171	203,989	460,601
<b>Total 2022</b>	<b>14,968</b>	<b>445,633</b>	<b>460,601</b>	

## 5. Income from charitable activities

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Activities for generating funds	69,445	50	69,495	62,719
<b>Total 2022</b>	<b>62,349</b>	<b>370</b>	<b>62,719</b>	

## Activities for generating funds:

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Shop	17,867	-	17,867	23,171
Visitor refreshments	21,886	-	21,886	12,563
Fayres and fundraising	25,087	-	25,087	21,235
Bookings and concerts	4,605	-	4,605	5,380
Hadon Institute	-	50	50	370
	69,445	50	69,495	62,719
<b>Total 2021</b>	<b>62,349</b>	<b>370</b>	<b>62,719</b>	

## 6. Investment income

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Income from listed investments	-	8,359	8,359	7,994
Interest receivable	1,903	1,196	3,099	776
Other investment income	300	-	300	300
	2,203	9,555	11,758	9,070
<b>Total 2022</b>	<b>656</b>	<b>8,414</b>	<b>9,070</b>	

## 7. Other income

	Unrestricted funds 2023	Unrestricted funds 2022
Net wedding and funeral fees	19,866	15,373
Blessings	14,145	5,745
Young persons activities	160	163
Photo shoots	850	1,375
Hosting wireless equipment on tower	2,260	-
Other income	-	3,160
<b>Total 2022</b>	<b>37,281</b>	<b>25,816</b>

## 8. Expenditure on raising funds

	Unrestricted funds 2023	Unrestricted funds 2022	Total funds 2023	Total funds 2022
Publicity and tourism	64	3,000	3,064	10,926
Visitor refreshments and concerts	6,423	-	6,423	4,586
Shop and fayre expenses	14,497	2,475	16,972	18,527
<b>Total 2022</b>	<b>20,984</b>	<b>5,475</b>	<b>26,459</b>	<b>34,039</b>

9. Analysis of expenditure on charitable activities

*Summary by fund type*

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Total 2022
Church activities (see note 10)	239,037	175,228	414,265	628,900
Accountancy fees (see note 11)	6,159	-	6,159	6,077
Grants and donations	-	9,223	9,223	14,984
	245,196	184,451	429,647	649,961
	222,298	427,663	649,961	649,961

## 10. Church activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
<b>Ministry and Outreach</b>				
Vergers salary	25,940	3,107	29,047	33,455
Alter requisites, vestments and clergy costs	1,864	-	1,864	5,677
Services, music and concerts	5,326	5,718	11,044	8,622
Origins project	-	15,763	15,763	-
Diocesan parish share contribution	56,400	-	56,400	56,400
Grants and charitable donations	-	9,223	9,223	14,984
Young persons activities	323	2,797	3,120	2,261
Flowers	786	-	786	718
Support costs 70% - see below	49,062	11,226	60,288	85,472
<b>Abbey and buildings upkeep</b>				
Restoration and major repairs	-	126,916	126,916	332,659
General repairs and maintenance	17,391	-	17,391	11,115
Insurance	24,975	1,900	26,875	24,591
Utilities	40,260	1,148	41,408	34,030
Salaries	1,842	1,842	3,684	3,346
Support costs 30% - see below	21,027	4,811	25,838	36,631
	105,495	136,617	242,112	442,372
	245,196	184,451	429,647	649,961
	222,298	427,663	649,961	649,961
Total 2022 as restated				

**11. Support costs**

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
Office expenses	9,546	1,023	10,569	7,956
Salaries	46,575	545	47,120	58,388
Accountancy fees	6,159	-	6,159	6,077
Irrecoverable VAT	3,137	13,994	17,131	44,676
Depreciation	5,147	-	5,147	5,006
	<u>70,564</u>	<u>15,562</u>	<u>86,126</u>	<u>122,103</u>
Total 2022	53,476	68,627	122,103	

The prior year expenditure has been reclassified within the note above to better reflect the activities of the charity. There is no impact on the deficit for the year or net assets

**12. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,965 (2022 - £1,785), and other fees of £3,975 (2022 - £3,615).

**13. Staff costs**

	2023	2022
Wages and salaries	77,877	93,523
Social security costs	959	56
Employer's pension	1,015	1,609
	<b>79,851</b>	<b>95,188</b>

Included within Abbey and buildings upkeep (Note 10) are £3,684 of salary costs (2022: £3,346).

The average number of persons employed by the PCC during the year was as follows:

	2023	2022
Vergers and other support staff	9	8

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel received no employee benefits (2022 - £NIL).

The PCC considers its key management personnel comprises the Incumbent and the Church Wardens.

**14. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £697 were reimbursed or paid directly to 3 Trustees (2022 - £1,599 to 3 Trustees) for costs paid on behalf of the Abbey.

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 January 2023	53,000	35,870	88,870
Additions	-	619	619
At 31 December 2023	53,000	36,489	89,489
<b>Depreciation</b>			
At 1 January 2023	-	24,987	24,987
Charge for the year	-	5,147	5,147
At 31 December 2023	-	30,134	30,134
<b>Net book value</b>			
At 31 December 2023	53,000	6,355	59,355
At 31 December 2022	53,000	10,883	63,883

16. Fixed asset investments

	Listed investments	Cash held in investments	Total
At 1 January 2023	263,547	4,444	267,991
Additions	42,313	-	42,313
Disposals	(44,393)	-	(44,393)
Revaluations	8,081	-	8,081
Other movements	-	2,080	2,080
At 31 December 2023	269,548	6,524	276,072
At 31 December 2022	263,547	4,444	267,991

The historic cost of investments as at 31 December 2023 was £206,058 (2022: £190,240).

Net book value

17. Stocks

Shop stock

2023	2022
£ 13,839	£ 11,950

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

18. Debtors

	2023	2022
Trade debtors	-	943
Other debtors	45,631	40,808
Adams Memorial Trust	40,123	31,961
	<b>85,754</b>	<b>73,712</b>

19. Creditors: Amounts falling due within one year

	2023	2022
Trade creditors	12,458	16,062
Other taxation and social security	1,210	-
Other creditors	210	266
Accruals and deferred income	15,651	19,945
	<b>29,529</b>	<b>36,273</b>
Deferred income at 1 January 2023	3,577	-
Resources deferred during the year	2,125	3,577
Amounts released from previous periods	(2,465)	-
	<b>3,237</b>	<b>3,577</b>

Deferred income is in relation to deposits held for future events.

20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 31 December 2023
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	5,296	300	(224)	-	-	5,372
Young Persons	163	160	(323)	-	-	-
Flowers	-	170	(786)	616	-	-
Safeguarding fund	1,000	-	-	-	-	1,000
	<b>59,459</b>	<b>630</b>	<b>(1,333)</b>	<b>616</b>	<b>-</b>	<b>59,372</b>
<b>General funds</b>						
General	147,614	262,761	(264,847)	(4,664)	-	140,864
<b>Total Unrestricted funds</b>	<b>207,073</b>	<b>263,391</b>	<b>(266,180)</b>	<b>(4,048)</b>	<b>-</b>	<b>200,236</b>
<b>Endowment funds</b>						
Adams Memorial Trust	232,825	-	-	-	4,773	237,598
Hawdon Institute	35,166	-	-	-	3,308	38,474
Aimee V Scott	1,000	-	-	-	-	1,000
	<b>268,991</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,081</b>	<b>277,072</b>

## 20. Statement of funds (continued)

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2023
	£	£	£	£	£	£
<b>Restricted funds</b>						
Fabric Fund	93,250	108,296	(145,218)	-	-	56,328
Fabric (Adams Memorial)	31,961	8,671	-	-	-	40,632
Support Fund	2,899	93	-	-	-	2,992
Sundry Donations and Collections	-	9,223	(9,223)	-	-	-
Hawdon Institute	-	842	(4,890)	4,048	-	-
Roof Appeal	3,711	-	(1,023)	-	-	2,688
Origins	-	21,870	(16,225)	-	-	5,645
Stained glass window	-	40,000	-	-	-	40,000
Arts Council grant	4,124	850	(4,974)	-	-	-
Holiday clubs grant	-	3,154	(3,154)	-	-	-
Bramall Foundation grant	16,000	16,000	(5,219)	-	-	26,781
<b>Total of funds</b>	<b>628,009</b>	<b>472,390</b>	<b>(456,106)</b>	<b>-</b>	<b>8,081</b>	<b>652,374</b>
	151,945	208,999	(189,926)	4,048	-	175,066

## 20. Statement of funds (continued)

## Statement of funds - prior year

	Balance at 1 January 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2022
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	6,175	-	(879)	-	-	5,296
Young Persons	-	163	-	-	-	163
Flowers	-	10	(718)	708	-	-
Safeguarding fund	1,000	-	-	-	-	1,000
<b>Designated funds</b>						
General funds	161,154	227,010	(233,832)	(6,718)	-	147,614
<b>Total Unrestricted funds</b>	221,329	227,183	(235,429)	(6,010)	-	207,073
<b>Endowment funds</b>						
Adams Memorial Trust	261,911	-	-	-	(29,086)	232,825
Hawdon Institute	39,858	-	-	-	(4,692)	35,166
Aimee V Scott	1,000	-	-	-	-	1,000
	302,769	-	-	-	(33,778)	268,991

## 20. Statement of funds (continued)

	Balance at 1 January 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2022
	£	£	£	£	£	£
<b>Restricted funds</b>						
Fabric Fund	81,678	397,077	(385,505)	-	-	93,250
Fabric (Adams Memorial)	24,638	7,323	-	-	-	31,961
Support Fund	2,861	38	-	-	-	2,899
Sundry Donations and Collections	-	14,984	(14,984)	-	-	-
Hawdon Institute	-	1,424	(5,682)	4,258	-	-
Roof Appeal	4,666	-	(955)	-	-	3,711
Building Capacity	6,762	4,500	(14,014)	2,752	-	-
Black Dyke band	-	4,500	(4,500)	-	-	-
Arts council grant - Jubilee	-	5,000	(5,000)	-	-	-
Arts Council grant	-	20,868	(15,744)	(1,000)	-	4,124
Holiday clubs grant	-	2,187	(2,187)	-	-	-
Bramall Foundation grant	-	16,000	-	-	-	16,000
<b>Total of funds</b>	644,703	701,084	(684,000)	-	(33,778)	628,009
	120,605	473,901	(448,571)	6,010	-	151,945

**Designated funds**

The Property Fund represents the freehold property owned by the PCC.

The St Richard's Fund consists of funds set aside specifically for the general use and upkeep of St Richard's Chapel.

The Young Persons Fund consists of funds specifically for the general use towards our mission to Children and Young People.

The Flowers Fund consists of funds set aside specifically for the purchasing and arranging of flowers.

The safeguarding fund has been established following receipt of a donation which may need to be repaid.

**Endowment funds**

Gains and losses on the endowment funds in the year includes unrealised gains of £7,448.

In accordance with the Trust Deed, the income from the Adams Memorial Trust is to be retained by the York Diocesan Board of Finance on behalf of the PCC. Grants may be made from the trust income if they are supported by documentary evidence showing a requirement for the repair or refurbishment of the Abbey's structure.

Income from the Hawdon Institute endowment is paid directly into the PCC's bank account to cover expenditure on the Institute.

Income from the Aimee V Scott bequest is paid directly into the PCC's bank account for general purposes; the capital is in a Central Board of Finance deposit account.

**Restricted income funds**

The Fabric Fund consists of funds set aside specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Fabric (Adams Memorial) Fund consists of funds accumulated from the Adams Memorial Trust to be used specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Support Fund was created as a vehicle to receive donations to establish a capital sum for the future support of the Ministry in the Abbey parish.

Sundry donations and collections relate to amounts received from funeral collections which are then paid out at the request of the bereaved families.

The Hawdon Institute Fund consists of funds intended for the use of the Hawdon Institute.

The Roof Appeal has been created to receive funds dedicated to the repair and maintenance of the Abbey's roofs and gutters.

Origins - initial grant for the development stage of the 'Origins Project'.

Stained glass window - donations received in relation to the stained glass window.

The Building Capacity Fund represents a grant received from the Heritage Lottery Fund to employ a Community Engagement Co-ordinator and promote the Abbey across Selby's community.

A donation was made for the hire of the Black Dyke Band who played at the Abbey in October 2022.

A grant was received from the Arts Council for the creation of an art installation to celebrate the Queens Platinum Jubilee.

An Arts Council grant was awarded to the Abbey to fund projects which promote the Abbey as a leading cultural organisation at the heart of the community.

A grant was received from North Yorkshire County Council to fund holiday clubs for children and young people to enjoy a range of arts, craft and activities and trails around Selby Abbey.

The Bramall Foundation grant was awarded to the Abbey for a Choral Foundation Project and will pay for a Support Assistant Organist post and three Choral Scholarships over 5 years.

#### Fund transfers

Transfers have been made from general funds of £616 to the designated Flowers Fund and £4,048 to the restricted Hawdon Institute Fund to cover deficits on these funds.

#### 21. Summary of funds

##### Summary of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2023
	£	£	£	£	£	£
Designated funds	59,459	630	(1,333)	616	-	59,372
General funds	147,614	262,761	(264,847)	(4,664)	-	140,864
Endowment funds	268,991	-	-	-	8,081	277,072
Restricted funds	151,945	208,999	(189,926)	4,048	-	175,066
	<b>628,009</b>	<b>472,390</b>	<b>(456,106)</b>	<b>-</b>	<b>8,081</b>	<b>652,374</b>

## 21. Summary of funds (continued)

## Summary of funds - prior year

Balance at 1 January 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2022
644,703	701,084	(684,000)	-	(33,778)	628,009
Designated funds	60,175	(1,597)	708	-	59,459
General funds	161,154	(233,832)	(6,718)	-	147,614
Endowment funds	302,769	-	-	(33,778)	268,991
Restricted funds	120,605	473,901	6,010	-	151,945

## 22. Analysis of net assets between funds

## Analysis of net assets between funds - current year

Total funds 2023	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
59,355	59,355	-	-	59,355
Tangible fixed assets	-	-	-	-
Fixed asset investments	-	-	276,072	276,072
Current assets	170,281	175,195	1,000	346,476
Creditors due within one year	(29,400)	(129)	-	(29,529)
<b>Total</b>	<b>200,236</b>	<b>175,066</b>	<b>277,072</b>	<b>652,374</b>

## 22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total funds 2022
Tangible fixed assets	63,883	-	-	63,883
Fixed asset investments	-	-	267,991	267,991
Current assets	179,252	152,156	1,000	332,408
Creditors due within one year	(36,062)	(211)	-	(36,273)
<b>Total</b>	<b>207,073</b>	<b>151,945</b>	<b>268,991</b>	<b>628,009</b>

## 23. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
Net income/expenditure for the year (as per Statement of Financial Activities)	24,365	(16,694)
<b>Adjustments for:</b>		
Depreciation charges	5,147	5,006
Gains/(losses) on investments	(8,081)	33,778
Dividends, interests and rents from investments	(11,758)	(9,070)
Increase in stocks	(1,889)	(5,509)
Increase in debtors	(12,042)	(26,894)
Increase/(decrease) in creditors	(6,744)	22,243
<b>Net cash (used in)/provided by operating activities</b>	<b>(11,002)</b>	<b>2,860</b>

24. Analysis of cash and cash equivalents

	2023	2022
Cash in hand	246,883	246,746
Cash in investments	6,525	4,445
<b>Total cash and cash equivalents</b>	<b>253,408</b>	<b>251,191</b>

25. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
Cash at bank and in hand	£ 246,746	£ 137	246,883
	246,746	137	246,883

The charity has no debt in the current or prior year.

26. Related party transactions

Similarly, a grant of £10,168 was received from Selby United Charities during the year (2022 - £10,168). Selby United Charities is a group of charities to include the Selby Feoffee and Welfare Charity which granted the Abbey the funds. The Selby Feoffee and Welfare Charity currently has 10 trustees including the Revd Canon John Weetman, the Revd Neil Woodall, Roger Riley and Elaine Exley who are also trustees of the PCC.

Unrestricted donations of £3,900 were received in the year from 3 trustees (2022 - £5,165 (from 3 trustees)).

There were no other related party transactions as required to be disclosed other than the reimbursement of trustee expenses.

27. Free Will Offering

During the year a Free Will Offering of £56,400 (2022 - £56,400) was made to the York Diocesan Common Fund.

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# Accounts

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Incumbent</b>	The Revd Canon John Weetman (Chairman)
<b>Curate</b>	The Revd Daniel James Thomas
<b>Associate Priest</b>	The Revd Neil Woodhall
<b>Associate Priest</b>	The Revd Dr Julie Watson
<b>Church Wardens</b>	Elaine Exley Sue Tagert
<b>Deanery Synod Representatives</b>	Karen Banks Sue Tagert Christopher Bywell
<b>Elected Members</b>	Paul Simpson Fraser Stewart John Watkins Rebecca Watkins Terence Cordery Christopher Wilson Andrew Bastock Gail Morley (appointed 1 May 2022) Stewart Skilbeck (appointed 28 November 2022)
<b>Officers and Attendees</b>	Jennifer Cooke, Secretary Roger Riley, Treasurer Oliver Waterer, Director of Music Christopher Wilson, Safeguarding Officer John Engelhart, Chairman - Selby Abbey Trust
<b>Charity name</b>	The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary
<b>Charity registered number</b>	1130739
<b>Principal office</b>	Selby Abbey The Crescent Selby North Yorkshire YO8 4PU
<b>Bankers</b>	HSBC Market Place Selby North Yorkshire YO8 4PA
<b>Independent examiner</b>	Laura Masheder FCA DChA BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH

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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Members of the PCC present their annual report together with the unaudited financial statements of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary (the PCC) for the year ended 31 December 2022. 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 the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published in October 2019.

The PCC also trades under the names The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary.

#### *Policies, objectives and achievements*

##### **a. Aims and background**

The aims of the charity are set out in the PCC report. As a church our main function is spiritual welfare and support of the local population. The Abbey undertakes regular services, fayres and events in support of its aims.

Selby Abbey has the responsibility, with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, social and spiritual. Their responsibilities include the buildings at Selby Abbey, St Richard's Church Centre on Barwic Parade and the Hawdon Institute.

When planning their activities for the year, the members of the PCC have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' and, in particular, the specific guidance on charities for the advancement of religion. The public activities of the PCC are:

- The provision of regular public acts of worship open to members of the Church and non-members alike.
- The provision of sacred space for prayer and contemplation.
- The teaching of Christianity through sermons and small groups.
- Pastoral work including visiting the sick and bereaved.
- The provision of children's and youth group and a range of meetings with a Christian ethos.
- The provision of space for local organisations and charities to hold concerts and events which are sympathetic to the ethos of the Church.
- Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

##### **b. Church attendance**

There are 146 parishioners on the Church Electoral Roll. Attendance figures are as below:

Average attendance on a 'typical' Sunday morning : (excluding Baptisms and Special Services and counting people only once)	75 Adults and 11 Children
Average Attendance on Mondays:	10 Adults
Average Attendance on Thursdays:	11 Adults

There were 26 weddings; 76 baptisms; 55 funerals in Church and 5 funerals at the crematorium/graveside.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Policies, objectives and achievements (continued)**

**c. Review of the year**

The PCC only met formally on nine occasions during the year, with an average attendance of twelve. As well as the recurring topics, such as the Fabric, Finance, Children and Youth Activities, Deanery Synod/Churches Together in Selby, Reports from Sub Committees and Safeguarding, discussions and reports took place in relation to other activities as follows:

A Diocesan initiative entitled "Living Christ's Story"; Deanery Plan; A Church of England initiative entitled "Living in Love and Faith" exploring issues to do with Christian teaching and learning about identity, sexuality, relationships and marriage; Plans for a Visioning Workshop; and 'The Origins Project' - including a proposed NLHF Application.

The Selby Abbey Trust continued to support the Abbey in respect of the Fabric and the works in respect of Phase 1 were still ongoing.

Church Council members record their appreciation and thanks to the members of the Abbey Choir and the Tower Bell Ringing Team as well as to the Clergy, Administrator, Director of Music, Grace Chapman, Churchwardens, Vergers and to Roger Riley, the Treasurer, and to the many volunteers for all their hard work during the year in caring for the Abbey, its congregation and visitors. The Revd. Dan Thomas was ordained Priest on the 11th June 2022. Dr Grace Chapman left the employment of the Abbey as Appeal Director and Development Officer at the end of the year for a Heritage Officer role in Hull.

**d. Volunteers**

Without volunteers the Abbey would not function. It relies heavily on volunteers in order to provide the activities outside of the services held there.

***Achievements and performance***

**a. Review of activities**

Total income for the year ending 31 December 2022 was £701,084 (2021 £372,887) and total expenditure was £684,000 (2021 £307,759).

After losses of £33,778 (2021 gains £30,966) the net movement in funds, in the year to 31 December 2022 was a deficit of £16,694 (2021 surplus of £96,094). Total funds carried forward were £628,009 of which £207,073 are unrestricted, £151,945 are restricted and £268,991 are endowment funds.

The largest single source of income in the year to 31 December 2022 was £355,000 (2021 £110,000) from Selby Abbey Trust to fund the ongoing '950' restoration project which includes nave gutters and high-level stonework. Other voluntary income this year includes Arts Council grants of £24,868, Bramall Foundation grant of £16,000 and £76,846 from regular donors, offering envelopes, collections and offertory boxes (2021 £66,363). Various activities for generating funds, including the gift shop, visitor refreshments, fayres, concerts and bric-a-brac, generated income of £62,719 (2021 £32,846).

The expenditure in 2022 included £324,444 for Phase 1 of the 950 Restoration programme (2021 £54,764). Our next largest outgoing was £56,400 (2021 £50,004) this being our Freewill Offering towards the Diocese running costs.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Achievements and performance (continued)**

**b. Investment policy**

Except for endowment funds that are held in a range of investments, including equities, fixed interest securities, unit trusts and similar investments, it is the PCC's continued policy to invest its financial reserves with the CBF Church of England ethical investment funds with the aim of safely preserving the charity's investment and generating a steady source of income.

**c. Fundraising activities and income generation**

There are some concerts held throughout the year alongside fayres. The success of these is measured against our ability to fund the Abbey throughout the year alongside the donations and bequests we receive.

***Financial review***

**a. Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of the COVID-19 pandemic on the charity's activities, as well as the wider economy.

Given the level of assets and reserves, the Members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the PCC to hold free reserves equating to approximately 3 months of operational expenditure which is around £72,000. Free reserves at 31 December 2022 were £136,731 (2021 £166,149), which is above this level. The PCC consider it appropriate to hold reserves in excess of the target level due to the uncertainty of the PCC's income streams.

**c. Principal risks and uncertainties**

The major risk is around donations from the public. These have held up over the last year which, considering the effect of COVID and the economy, is encouraging for next year.

**d. Risk management**

The members of the PCC have assessed the major risks to which the PCC is exposed, in particular those related to the operations and finances of the PCC, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**e. Principal funding**

All restoration is funded by the Selby Abbey Trust. The running of the Abbey is funded by Stewardship and fundraising activities held throughout the year. Fayres, concerts, coffee mornings etc.

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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### *Structure, governance and management*

##### **a. Registration and governing document**

The registration of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary, registration number 1130739, in accordance with the Charities Act took place on 27 July 2009.

The PCC is governed according to the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

##### **b. Membership**

Trustees and members of the PCC are either ex officio or elected by the Annual Parish Church meeting in accordance with the Church Representation Rules.

##### **c. Sub-committee**

The routine day to day management of the parish affairs were delegated to a Standing Committee of the PCC which met between full meetings of the PCC and comprised the Clergy, Churchwardens, one nominated representative of the ordinary PCC members, Treasurer and Secretary. It has the power to transact the business of the PCC subject to any direction given by the PCC.

##### **d. Pay policy for key management personnel**

All salaries are based on the National Living wage.

#### **Plans for future periods**

The Abbey has just received notification that it has been awarded around £150 000 from the NLHF origins Project development phase. This lasts for 15 months following which we hope to start the Delivery phase which has a grant including Match funding in the order of £900 000. This money is towards restoration and community engagement and activities within the Abbey.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Statement of Trustees' responsibilities**

The Members of the PCC are responsible for preparing the Trustees' 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 Members of the PCC to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 PCC will continue in business.

The Members of the PCC are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members of the PCC and signed on their behalf by:

  
John C. Weetman (Apr 18, 2023 09:39 GMT+1)

**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: Apr 18, 2023

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Independent examiner's report to the Trustees of Selby Abbey Parochial Church Council ('the PCC')**

I report to the charity Trustees on my examination of the accounts of the PCC for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

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 PCC as required by section 130 of the 2011 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.

Signed: Laura Masheder  
Laura Masheder (Apr 18, 2023 10:40 GMT+1)

Dated: Apr 18, 2023

Laura Masheder FCA DChA

**BHP LLP**

Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
Y024 1AH

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>						
Voluntary income	4	138,362	465,117	-	603,479	306,070
Charitable activities	5	62,349	370	-	62,719	32,846
Investments	6	656	8,414	-	9,070	7,812
Other income	7	25,816	-	-	25,816	26,159
<b>Total income and endowments</b>		<b>227,183</b>	<b>473,901</b>	<b>-</b>	<b>701,084</b>	<b>372,887</b>
<b>Expenditure on:</b>						
Raising funds	8	13,131	20,908	-	34,039	18,810
Charitable activities	9	222,298	427,663	-	649,961	288,949
<b>Total expenditure</b>		<b>235,429</b>	<b>448,571</b>	<b>-</b>	<b>684,000</b>	<b>307,759</b>
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		<b>(8,246)</b>	<b>25,330</b>	<b>-</b>	<b>17,084</b>	<b>65,128</b>
Net (loss)/gain on investments		-	-	(33,778)	(33,778)	30,966
<b>Net (expenditure)/income before transfers</b>		<b>(8,246)</b>	<b>25,330</b>	<b>(33,778)</b>	<b>(16,694)</b>	<b>96,094</b>
Transfers between funds	19	(6,010)	6,010	-	-	-
<b>Net movement in funds</b>		<b>(14,256)</b>	<b>31,340</b>	<b>(33,778)</b>	<b>(16,694)</b>	<b>96,094</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		221,329	120,605	302,769	644,703	548,609
Net movement in funds		(14,256)	31,340	(33,778)	(16,694)	96,094
<b>Total funds carried forward</b>		<b>207,073</b>	<b>151,945</b>	<b>268,991</b>	<b>628,009</b>	<b>644,703</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 34 form part of these financial statements.

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	63,883	66,750
Investments	15	267,991	301,769
		<u>331,874</u>	<u>368,519</u>
<b>Current assets</b>			
Stocks	16	11,950	6,441
Debtors	17	73,712	46,818
Cash at bank and in hand		246,746	236,955
		<u>332,408</u>	<u>290,214</u>
Creditors: amounts falling due within one year	18	(36,273)	(14,030)
<b>Net current assets</b>		<u>296,135</u>	<u>276,184</u>
<b>Total net assets</b>		<u><u>628,009</u></u>	<u><u>644,703</u></u>
<b>Charity funds</b>			
Endowment funds	19	268,991	302,769
Restricted funds	19	151,945	120,605
Unrestricted funds	19	207,073	221,329
<b>Total funds</b>		<u><u>628,009</u></u>	<u><u>644,703</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*John C Weetman*  
John C Weetman (Apr 18, 2023 09:39 GMT+1)

**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: Apr 18, 2023

The notes on pages 11 to 34 form part of these financial statements.

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	22	2,860	62,618
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		9,070	7,812
Purchase of tangible fixed assets		(2,139)	(1,661)
Proceeds from sale of investments		1,093	-
Purchase of investments		(1,093)	-
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		6,931	6,151
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
		<hr/>	<hr/>
<b>Net cash provided by financing activities</b>		-	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		9,791	68,769
Cash and cash equivalents at the beginning of the year		236,955	168,186
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	23	246,746	236,955
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 34 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

Selby Abbey PCC is an unincorporated charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and activities are set out on page 3 of these financial statements and include the promotion of the ecclesiastical parish, the whole mission of the church, pastoral, social and spiritual.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The 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 Account 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 issued in October 2019 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of current events on the PCC's activities and workforce, as well as the wider economy and on the forecasted income for the year to 31 December 2023. They have also informally considered the period up to 12 months from the signing of the accounts. The trustees are confident that they have in place plans to deal with any financial losses that may arise. The PCC also has sufficient reserves to cover the current level of expenditure for several months ahead.

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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2. Accounting policies (continued)

**2.3 Income**

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the PCC has been notified of the executor's intention to make a distribution. Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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2. Accounting policies (continued)

**2.6 Tangible fixed assets and depreciation**

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. These items are listed in the Church inventory, which is kept by the Churchwardens of each parish church. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery                      - Straight line basis over 5 years

Freehold property has not been depreciated as it is deemed that both the annual charge and the accumulated depreciation are immaterial to the financial statements, due to the asset having a long remaining residual life, and a high currently estimated residual value.

Freehold land has not been depreciated.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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2. Accounting policies (continued)

**2.10 Cash at bank and in hand**

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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.13 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The PCC operates a defined contribution pension scheme and the pension charge represents the amounts payable by the PCC to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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2. Accounting policies (continued)

*2.14 Fund accounting*

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Voluntary income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donors	123,394	19,484	<b>142,878</b>	127,975
Grants and other income	14,968	445,633	<b>460,601</b>	178,095
	<u>138,362</u>	<u>465,117</u>	<u><b>603,479</b></u>	<u>306,070</u>
Total 2021	<u>140,875</u>	<u>165,195</u>	<u>306,070</u>	

Analysis of incoming resources from donors:

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Regular donors and offering envelopes	36,316	-	<b>36,316</b>	34,823
Collections	10,281	14,984	<b>25,265</b>	20,996
Offertory boxes	15,265	-	<b>15,265</b>	10,544
Donations	29,519	4,500	<b>34,019</b>	31,345
Legacies	12,000	-	<b>12,000</b>	10,204
Flower fund donations and fees	10	-	<b>10</b>	-
Book of remembrance donations	375	-	<b>375</b>	400
Votive candles	5,722	-	<b>5,722</b>	4,171
Tax recovered	13,906	-	<b>13,906</b>	15,492
	<u>123,394</u>	<u>19,484</u>	<u><b>142,878</b></u>	<u>127,975</u>
Total 2021	<u>121,230</u>	<u>6,745</u>	<u>127,975</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

Analysis of incoming resources from grants and other income:

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Selby Abbey Trust	-	355,000	<b>355,000</b>	110,000
Listed Places of Worship	-	40,578	<b>40,578</b>	9,450
Selby United Charities	10,168	-	<b>10,168</b>	10,168
Clock winding and lighting	3,300	-	<b>3,300</b>	2,500
Abbey Bellringers	-	1,500	<b>1,500</b>	500
Selby District Council	-	-	-	500
Heritage Recovery Fund	-	-	-	20,000
HLF - Building Capacity	-	4,500	<b>4,500</b>	18,000
Coronavirus Job Retention Scheme	-	-	-	6,977
Heritage Compass Programme bursary	1,500	-	<b>1,500</b>	-
Stronger Communities grant	-	1,000	<b>1,000</b>	-
Arts Council grant	-	24,868	<b>24,868</b>	-
FEAST grant	-	2,187	<b>2,187</b>	-
Bramall Foundation grant	-	16,000	<b>16,000</b>	-
	<u>14,968</u>	<u>445,633</u>	<u><b>460,601</b></u>	<u>178,095</u>
Total 2021	<u>19,645</u>	<u>158,450</u>	<u>178,095</u>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Activities for generating funds	62,349	370	<b>62,719</b>	32,846
Total 2021	<u>32,746</u>	<u>100</u>	<u>32,846</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

Activities for generating funds:

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Shop	23,171	-	23,171	13,204
Visitor refreshments	12,563	-	12,563	9,290
Fayres and fundraising	21,235	-	21,235	8,338
Bookings and concerts	5,380	-	5,380	1,914
Hawdon Institute	-	370	370	100
	<u>62,349</u>	<u>370</u>	<u>62,719</u>	<u>32,846</u>
Total 2021	<u>32,746</u>	<u>100</u>	<u>32,846</u>	

6. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	-	7,994	7,994	7,467
Interest receivable	356	420	776	45
Other investment income	300	-	300	300
	<u>656</u>	<u>8,414</u>	<u>9,070</u>	<u>7,812</u>
Total 2021	<u>333</u>	<u>7,479</u>	<u>7,812</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Other income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Net wedding and funeral fees	21,118	<b>21,118</b>	24,819
Young persons activities	163	<b>163</b>	100
Photo shoots	1,375	<b>1,375</b>	250
Insurance claim	-	-	990
Other income	3,160	<b>3,160</b>	-
	<u>25,816</u>	<u><b>25,816</b></u>	<u>26,159</u>
Total 2021	<u>26,159</u>	<u>26,159</u>	

8. Expenditure on raising funds

*Costs of raising voluntary income*

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Publicity and tourism	9	10,917	<b>10,926</b>	6,982
Visitor refreshments and concerts	4,586	-	<b>4,586</b>	2,512
Shop and fayre expenses	8,536	9,991	<b>18,527</b>	9,316
	<u>13,131</u>	<u>20,908</u>	<u><b>34,039</b></u>	<u>18,810</u>
Total 2021	<u>12,500</u>	<u>6,310</u>	<u>18,810</u>	

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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## 9. Analysis of expenditure on charitable activities

*Summary by fund type*

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Church activities (see note 10)	216,221	412,679	<b>628,900</b>	279,267
Accountancy fees (see note 11)	6,077	-	<b>6,077</b>	5,071
Grants and donations	-	14,984	<b>14,984</b>	4,611
	<hr/>	<hr/>	<hr/>	<hr/>
	222,298	427,663	<b>649,961</b>	288,949
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2021	139,047	149,902	288,949	
	<hr/>	<hr/>	<hr/>	

## 10. Church activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<i>Direct costs (Ministry)</i>				
Free Will Offering	56,400	-	<b>56,400</b>	50,004
Ministry and vicarage expenses	3,382	319	<b>3,701</b>	2,428
<i>Direct costs (Abbey)</i>				
Heat and light	30,415	-	<b>30,415</b>	20,288
Water rates	1,822	-	<b>1,822</b>	684
Insurance	22,841	-	<b>22,841</b>	21,835
Repairs and maintenance	10,488	955	<b>11,443</b>	12,950
Vergers salary and national insurance	33,005	450	<b>33,455</b>	35,432
<i>Direct costs (St Richards)</i>				
Heat and light	451	-	<b>451</b>	316
Water rates	428	-	<b>428</b>	259
Repairs and cleaning	-	-	-	2,635
<i>Direct costs (Hawdon)</i>				
Heat and light	-	716	<b>716</b>	310
Water rates	-	198	<b>198</b>	179
Insurance	-	1,750	<b>1,750</b>	1,750
Repairs and cleaning	-	3,018	<b>3,018</b>	1,814

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

<i>Direct costs (restoration and improvement)</i>				
Restoration and major repairs	-	7,064	<b>7,064</b>	54,764
'950' restoration project	-	324,444	<b>324,444</b>	-
Tower Bells	-	1,151	<b>1,151</b>	1,037
Abbey roof	-	-	-	6,025
<i>Direct costs (other)</i>				
Organists fees and music costs	6,822	1,800	<b>8,622</b>	5,908
Concerts	-	-	-	4,908
Young persons activities	74	2,187	<b>2,261</b>	153
Altar requisites and vestments	1,976	-	<b>1,976</b>	819
Flowers	718	-	<b>718</b>	174
Salaries and national insurance	31,249	27,139	<b>58,388</b>	27,560
Office costs	5,574	2,382	<b>7,956</b>	11,685
Irrecoverable input VAT	5,570	39,106	<b>44,676</b>	10,659
Depreciation	5,006	-	<b>5,006</b>	4,691
	<u>216,221</u>	<u>412,679</u>	<u><b>628,900</b></u>	<u>279,267</u>
Total 2021	<u>134,329</u>	<u>144,938</u>	<u>279,267</u>	

11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,700 (2021 - £1,350), and accountancy fees of £4,377 (2021 - £3,721).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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12. Staff costs

	2022	2021
	£	£
Wages and salaries	93,523	66,050
Social security costs	56	-
Employer's pension	1,609	1,214
	<u>95,188</u>	<u>67,264</u>

Included within repair and cleaning costs for the Abbey and Hawdon (Note 10) are £3,346 of salary costs.

The average number of persons employed by the PCC during the year was as follows:

	2022	2021
	No.	No.
Vergers and other support staff	<u>8</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel received no employee benefits (2021 - £NIL).

The PCC considers its key management personnel comprises the Incumbent and the Church Wardens.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totaling £1,599 were reimbursed or paid directly to 3 Trustees (2021 - £613 to 3 Trustees) for costs paid on behalf of the Abbey.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<i>Cost or valuation</i>			
At 1 January 2022	53,000	33,731	86,731
Additions	-	2,139	2,139
At 31 December 2022	<u>53,000</u>	<u>35,870</u>	<u>88,870</u>
<i>Depreciation</i>			
At 1 January 2022	-	19,981	19,981
Charge for the year	-	5,006	5,006
At 31 December 2022	<u>-</u>	<u>24,987</u>	<u>24,987</u>
<i>Net book value</i>			
At 31 December 2022	<u>53,000</u>	<u>10,883</u>	<u>63,883</u>
At 31 December 2021	<u>53,000</u>	<u>13,750</u>	<u>66,750</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<i>Cost or valuation</i>			
At 1 January 2022	296,232	5,537	301,769
Additions	1,093	-	1,093
Revaluations	(33,778)	-	(33,778)
Other movements	-	(1,093)	(1,093)
	<u>263,547</u>	<u>4,444</u>	<u>267,991</u>
At 31 December 2022	<u>263,547</u>	<u>4,444</u>	<u>267,991</u>
<i>Net book value</i>			
At 31 December 2022	<u>263,547</u>	<u>4,444</u>	<u>267,991</u>
At 31 December 2021	<u>296,232</u>	<u>5,537</u>	<u>301,769</u>

The historic cost of investments as at 31 December 2022 was £190,240 (2021: £190,231).

16. Stocks

	2022 £	2021 £
Shop stock	<u>11,950</u>	<u>6,441</u>

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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17. Debtors

	2022	2021
	£	£
Trade debtors	943	-
Other debtors	40,808	22,180
Adams Memorial Trust	31,961	24,638
	<u>73,712</u>	<u>46,818</u>
	<u><u>73,712</u></u>	<u><u>46,818</u></u>

18. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,062	1,664
Other creditors	266	127
Accruals and deferred income	19,945	12,239
	<u>36,273</u>	<u>14,030</u>
	<u><u>36,273</u></u>	<u><u>14,030</u></u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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## 19. Statement of funds

## Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	6,175	-	(879)	-	-	5,296
Young Persons	-	163	-	-	-	163
Flowers	-	10	(718)	708	-	-
Safeguarding fund	1,000	-	-	-	-	1,000
	<u>60,175</u>	<u>173</u>	<u>(1,597)</u>	<u>708</u>	<u>-</u>	<u>59,459</u>
<i>General funds</i>						
General	161,154	227,010	(233,832)	(6,718)	-	147,614
<i>Total Unrestricted funds</i>	<u>221,329</u>	<u>227,183</u>	<u>(235,429)</u>	<u>(6,010)</u>	<u>-</u>	<u>207,073</u>
<i>Endowment funds</i>						
Adams Memorial Trust	261,911	-	-	-	(29,086)	232,825
Hawdon Institute	39,858	-	-	-	(4,692)	35,166
Aimee V Scott	1,000	-	-	-	-	1,000
	<u>302,769</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(33,778)</u>	<u>268,991</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 19. Statement of funds (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
<i>Restricted funds</i>						
Fabric Fund	81,678	397,077	(385,505)	-	-	93,250
Fabric (Adams Memorial)	24,638	7,323	-	-	-	31,961
Support Fund	2,861	38	-	-	-	2,899
Sundry Donations and Collections	-	14,984	(14,984)	-	-	-
Hawdon Institute	-	1,424	(5,682)	4,258	-	-
Roof Appeal	4,666	-	(955)	-	-	3,711
Building Capacity	6,762	4,500	(14,014)	2,752	-	-
Black Dyke band	-	4,500	(4,500)	-	-	-
Arts council grant - Jubilee	-	5,000	(5,000)	-	-	-
Arts Council grant	-	20,868	(15,744)	(1,000)	-	4,124
Holiday clubs grant	-	2,187	(2,187)	-	-	-
Bramall Foundation grant	-	16,000	-	-	-	16,000
	<b>120,605</b>	<b>473,901</b>	<b>(448,571)</b>	<b>6,010</b>	<b>-</b>	<b>151,945</b>
<i>Total of funds</i>	<b>644,703</b>	<b>701,084</b>	<b>(684,000)</b>	<b>-</b>	<b>(33,778)</b>	<b>628,009</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	8,395	990	(3,210)	-	-	6,175
Young Persons	-	100	(153)	53	-	-
Flowers	-	-	(174)	174	-	-
Safeguarding fund	-	1,000	-	-	-	1,000
	<u>61,395</u>	<u>2,090</u>	<u>(3,537)</u>	<u>227</u>	<u>-</u>	<u>60,175</u>
<b>General funds</b>						
General	111,578	198,023	(148,010)	(437)	-	161,154
<b>Total Unrestricted funds</b>	<u>172,973</u>	<u>200,113</u>	<u>(151,547)</u>	<u>(210)</u>	<u>-</u>	<u>221,329</u>
<b>Endowment funds</b>						
Adams Memorial Trust	235,934	-	-	-	25,977	261,911
Hawdon Institute	34,869	-	-	-	4,989	39,858
Aimee V Scott	1,000	-	-	-	-	1,000
	<u>271,803</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,966</u>	<u>302,769</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 19. Statement of funds (continued)

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Restricted funds</b>						
Fabric Fund	28,179	120,450	(66,951)	-	-	81,678
Fabric (Adams Memorial)	18,432	6,206	-	-	-	24,638
Support Fund	2,860	1	-	-	-	2,861
Sundry Donations and Collections	-	4,611	(4,611)	-	-	-
Hawdon Institute	-	2,646	(4,053)	1,407	-	-
Roof Appeal	10,960	-	(6,294)	-	-	4,666
Building Capacity	5,193	18,000	(16,431)	-	-	6,762
HEF Grant	9,345	-	(9,345)	-	-	-
CRF Grant	26,802	-	(25,605)	(1,197)	-	-
Summer concerts	2,062	-	(2,062)	-	-	-
HEF Grant (3rd round)	-	20,000	(20,000)	-	-	-
Music fund	-	860	(860)	-	-	-
	<u>103,833</u>	<u>172,774</u>	<u>(156,212)</u>	<u>210</u>	<u>-</u>	<u>120,605</u>
<b>Total of funds</b>	<u>548,609</u>	<u>372,887</u>	<u>(307,759)</u>	<u>-</u>	<u>30,966</u>	<u>644,703</u>

**Designated funds**

The Property Fund represents the freehold property owned by the PCC.

The St Richard's Fund consists of funds set aside specifically for the general use and upkeep of St Richard's Chapel.

The Young Persons Fund consists of funds specifically for the general use towards our mission to Children and Young People.

The Flowers Fund consists of funds set aside specifically for the purchasing and arranging of flowers.

The safeguarding fund has been established following receipt of a donation which may need to be repaid.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Endowment funds**

Gains and losses on the endowment funds in the year includes unrealised losses of £33,778.

In accordance with the Trust Deed, the income from the Adams Memorial Trust is to be retained by the York Diocesan Board of Finance on behalf of the PCC. Grants may be made from the trust income if they are supported by documentary evidence showing a requirement for the repair or refurbishment of the Abbey's structure.

Income from the Hawdon Institute endowment is paid directly into the PCC's bank account to cover expenditure on the Institute.

Income from the Aimee V Scott bequest is paid directly into the PCC's bank account for general purposes; the capital is in a Central Board of Finance deposit account.

**Restricted income funds**

The Fabric Fund consists of funds set aside specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Fabric (Adams Memorial) Fund consists of funds accumulated from the Adams Memorial Trust to be used specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Support Fund was created as a vehicle to receive donations to establish a capital sum for the future support of the Ministry in the Abbey parish.

Sundry donations and collections relate to amounts received from funeral collections which are then paid out at the request of the bereaved families.

The Hawdon Institute Fund consists of funds intended for the use of the Hawdon Institute.

The Roof Appeal has been created to receive funds dedicated to the repair and maintenance of the Abbey's roofs and gutters.

The Building Capacity Fund represents a grant received from the Heritage Lottery Fund to employ a Community Engagement Co-ordinator and promote the Abbey across Selby's community.

A donation was made for the hire of the Black Dyke Band who played at the Abbey in October 2022.

A grant was received from the Arts Council for the creation of an art installation to celebrate the Queens Platinum Jubilee.

An Arts Council grant was awarded to the Abbey to fund projects which promote the Abbey as a leading cultural organisation at the heart of the community.

A grant was received from North Yorkshire County Council to fund holiday clubs for children and young people to enjoy a range of arts, craft and activities and trails around Selby Abbey.

The Bramall Foundation grant was awarded to the Abbey for a Choral Foundation Project and will pay for a Support Assistant Organist post and three Choral Scholarships over 5 years.

HEF grant has been awarded to the PCC in response to the COVID-19 pandemic to cover emergency costs.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

The CRF grant has been awarded to the PCC in response to the COVID-19 pandemic to support the PCC during the six month period to 31 March 2021.

A second HEF grant has been awarded to the PCC in response to the COVID-19 pandemic to support the PCC during the three month period to 30 June 2021.

The summer concerts fund represents donations towards holding a summer concert in 2020. Due to the COVID 19 pandemic, this was postponed to 2021.

The music fund represents donations received to be spent on hymn books and the choir.

**Fund transfers**

Transfers have been made from general funds of £708 to the designated Flowers Fund, £4,258 to the restricted Hawdon Institute Fund and £2,752 to the restricted Building Capacity Fund to cover deficits on these funds.

A transfer has been made from the Arts Council fund to general funds following the purchase of microphones and computer equipment for the PA system which are included in fixed assets and which are used for general charitable purposes.

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	60,175	173	(1,597)	708	-	59,459
General funds	161,154	227,010	(233,832)	(6,718)	-	147,614
Endowment funds	302,769	-	-	-	(33,778)	268,991
Restricted funds	120,605	473,901	(448,571)	6,010	-	151,945
	<b>644,703</b>	<b>701,084</b>	<b>(684,000)</b>	<b>-</b>	<b>(33,778)</b>	<b>628,009</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	61,395	2,090	(3,537)	227	-	60,175
General funds	111,578	198,023	(148,010)	(437)	-	161,154
Endowment funds	271,803	-	-	-	30,966	302,769
Restricted funds	103,833	172,774	(156,212)	210	-	120,605
	<u>548,609</u>	<u>372,887</u>	<u>(307,759)</u>	<u>-</u>	<u>30,966</u>	<u>644,703</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	63,883	-	-	63,883
Fixed asset investments	-	-	267,991	267,991
Current assets	179,252	152,156	1,000	332,408
Creditors due within one year	(36,062)	(211)	-	(36,273)
<b>Total</b>	<u>207,073</u>	<u>151,945</u>	<u>268,991</u>	<u>628,009</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	66,750	-	-	66,750
Fixed asset investments	-	-	301,769	301,769
Current assets	168,489	120,725	1,000	290,214
Creditors due within one year	(13,910)	(120)	-	(14,030)
<b>Total</b>	<b>221,329</b>	<b>120,605</b>	<b>302,769</b>	<b>644,703</b>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(16,694)</b>	96,094
<b>Adjustments for:</b>		
Depreciation charges	<b>5,006</b>	4,691
Gains/(losses) on investments	<b>33,778</b>	(30,966)
Dividends, interests and rents from investments	<b>(9,070)</b>	(7,812)
Decrease/(increase) in stocks	<b>(5,509)</b>	1,731
Increase in debtors	<b>(26,894)</b>	(5,577)
Increase in creditors	<b>22,243</b>	4,457
<b>Net cash provided by operating activities</b>	<b>2,860</b>	62,618

23. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<b>246,746</b>	236,955
<b>Total cash and cash equivalents</b>	<b>246,746</b>	236,955

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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24. Analysis of changes in net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	236,955	9,791	246,746
	<u>236,955</u>	<u>9,791</u>	<u>246,746</u>

25. Related party transactions

During the year the PCC received a donation of £355,000 from Selby Abbey Trust (2021 - £110,000). The Selby Abbey Trust constitution allows for up to 12 trustees (currently 11 in place) which include two trustees of Selby Abbey PCC; the Revd Canon John Weetman and Stewart Skilbeck.

Similarly, a grant of £10,168 was received from Selby United Charities during the year (2021 - £10,168). Selby United Charities is a group of charities to include the Selby Feoffee and Welfare Charity which granted the Abbey the funds. The Selby Feoffee and Welfare Charity currently has 9 trustees including the Revd Canon John Weetman, the Revd Neil Woodall, Roger Riley and Elaine Exley who are also trustees of the PCC.

Unrestricted donations of £5,165 were received in the year from 3 trustees (2021 - £10,725 (from 3 trustees)).

There were no other related party transactions as required to be disclosed other than the reimbursement of trustee expenses.

26. Free Will Offering

During the year a Free Will Offering of £56,400 (2021 - £50,004) was made to the York Diocesan Common Fund.

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# Accounts

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Incumbent</b>	The Revd Canon John Weetman (Chairman)
<b>Curate</b>	The Revd Daniel James Thomas (from Jun 2021)
<b>Associate Priest</b>	The Revd Neil Woodhall
<b>Associate Priest</b>	The Revd Dr Julie Watson
<b>Church Wardens</b>	Elaine Exley Sue Tagert
<b>Deanery Synod Representatives</b>	Karen Banks Sue Tagert Christopher Bywell
<b>Elected Members</b>	Paula Dunn (until 24 May 2021) Roger Riley (until 24 May 2021) Paul Simpson Fraser Stewart John Watkins Stewart Skilbeck (from 24 May 2021) Terence Cordery Rebecca Watkins Christopher Wilson Andrew Bastock (from 7 July 2021)
<b>Officers and Attendees</b>	Jennifer Cooke, Secretary Roger Riley, Treasurer Oliver Waterer, Director of Music (from Sept 2021) Valerie Hargreaves, Safeguarding Officer (until Jun 2021) Chris Wilson, Safeguarding Officer (from Nov 2021) John Engelhart, Chairman - Selby Abbey Trust
<b>Charity name</b>	The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary
<b>Charity registered number</b>	1130739
<b>Principal office</b>	Selby Abbey The Crescent Selby North Yorkshire YO8 4PU
<b>Bankers</b>	HSBC Market Place Selby North Yorkshire YO8 4PA

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Independent examiner</b>	Jane Marshall FCA DChA BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The Members of the PCC present their annual report together with the unaudited financial statements of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary (the PCC) for the 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 the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published in October 2019.

The PCC also trades under the names The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary.

#### ***Policies, objectives and achievements***

##### **a. Background**

Selby Abbey has the responsibility, with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, social and spiritual. Their responsibilities include the buildings at Selby Abbey, St Richard's Church Centre on Barwic Parade and the Hawdon Institute.

When planning their activities for the year, the members of the PCC have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' and, in particular, the specific guidance on charities for the advancement of religion. The public activities of the PCC are:

- The provision of regular public acts of worship open to members of the Church and non-members alike.
- The provision of sacred space for prayer and contemplation.
- The teaching of Christianity through sermons and small groups.
- Pastoral work including visiting the sick and bereaved.
- The provision of children's and youth group and a range of meetings with a Christian ethos.
- The provision of space for local organisations and charities to hold concerts and events which are sympathetic to the ethos of the Church.
- Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

##### **b. Church attendance**

There are 152 parishioners on the Church Electoral Roll. Attendance figures are as below:

Average attendance on a 'typical' Sunday morning :	Jan-Aug	56 Adults and 4 Children
	Sept-Dec	74 Adults and 12 Children

(excluding Baptisms and Special Services and counting people only once)

Average Attendance on Mondays:	Jan-Aug	7 Adults
	Sept-Dec	10 Adults

Average Attendance on Thursdays:	Jan-Aug	9 Adults
	Sept-Dec	11 Adults

There were 27 weddings; 54 baptisms; 41 funerals in Church and 10 funerals at the crematorium/graveside.

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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Policies, objectives and achievements (continued)

##### c. Review of the year

The PCC only met formally on seven occasions during the year due to the COVID19 restrictions, the first in April 2021 being via zoom, with an average attendance of thirteen. As well as the recurring topics, such as the Fabric, Finance, Children and Youth Activities, Deanery Synod/Churches Together in Selby, Reports from Sub Committees and Safeguarding, discussions and reports took place in relation to other activities as follows:

Future Plans and re-opening and re-starting activities following lifting of Covid restrictions; Diocesan Strategy 'Living Christ's Story'; Selby Abbey Interpretation Plan; Deanery Plan, including the appointment of the Abbey Vicar as Area Dean from 22nd November 2021; Vision Workshop Day.

The Selby Abbey Trust continued to support the Abbey in respect of the Fabric and it was reported at the June 2021 meeting that works in respect of Phase 1 were due to start in the near future. Works would be completed in 2022.

Church Council members record their appreciation and thanks to the members of the Abbey Choir and the Tower Bell Ringing Team as well as to the Clergy, Administrator, Director of Music, Churchwardens, Vergers and to Roger Riley, the Treasurer, and to the many volunteers for all their hard work during the year in caring for the Abbey, its congregation and visitors, with special thanks to those new volunteers who came forward to 'man' the west and south doors. Oliver Waterer was appointed the Abbey's new Director of Music from September 2021. The Revd. Dan Thomas was ordained Deacon in June 2021 and joined the Abbey staff as Curate. Grace Chapman continued throughout the year in her role as Community Engagement Coordinator as part of the Resilient Heritage Project (due to finish in February 2022), and additionally took on the role of Appeal Director for the Trust in September.

#### *Achievements and performance*

##### a. Review of activities

Total incoming resources for the year ending 31 December 2021 were £372,887 (2020 £299,213) and total resources expended were £307,759 (2020 £265,569).

After gains of £30,966 (2020 £9,364) the net movement in funds, in the year to 31 December 2021 was a surplus of £96,094 (2020 £43,008). Total funds carried forward were £644,703 of which £221,329 are unrestricted, £120,605 are restricted and £302,769 are endowment funds.

The largest single source of income in the year to 31 December 2021 was £110,000 (2020 £36,700) from Selby Abbey Trust. Other elements of voluntary income this year were the Building Capacity grant of £18,000, Heritage Emergency Fund grant of £20,000 and £66,363 from regular donors, offering envelopes, collections and offertory boxes (2020 £50,310). Various activities for generating funds, including the gift shop, visitor refreshments, fayres, concerts and bric-a-brac, generated income of £32,846 (2020 £20,905).

The resources expended in 2021 included £54,764 for Phase 1 of the 950 Restoration programme. Our next largest outgoing was £50,004 (2020 £50,004) this being our Freewill Offering towards the Diocese running costs.

##### b. Investment policy

Except for endowment funds that are held in a range of investments, including equities, fixed interest securities, unit trusts and similar investments, it is the PCC's continued policy to invest its financial reserves with the CBF Church of England Funds.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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*Financial review*

**a. Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of the COVID-19 pandemic on the charity's activities, as well as the wider economy.

Given the level of assets and reserves, the Members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the PCC to hold free reserves equating to approximately 3 months of operational expenditure which is around £72,000. Free reserves at 31 December 2021 were £166,149 (2020 £94,798), which is above this level. The PCC consider it appropriate to hold reserves in excess of the target level due to the uncertainty of the PCC's income streams.

**c. Risk management**

The members of the PCC have assessed the major risks to which the PCC is exposed, in particular those related to the operations and finances of the PCC, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

*Structure, governance and management*

**a. Registration and governing document**

The registration of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary, registration number 1130739, in accordance with the Charities Act took place on 27 July 2009.

The PCC is governed according to the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

**b. Membership**

Trustees and members of the PCC are either ex officio or elected by the Annual Parish Church meeting in accordance with the Church Representation Rules.

**c. Sub-committee**

The routine day to day management of the parish affairs were delegated to a Standing Committee of the PCC which met between full meetings of the PCC and comprised the Clergy, Churchwardens, one nominated representative of the ordinary PCC members, Treasurer and Secretary. It has the power to transact the business of the PCC subject to any direction given by the PCC.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Statement of Trustees' responsibilities**

The Members of the PCC are responsible for preparing the Trustees' 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 Members of the PCC to prepare financial statements for each financial which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 PCC will continue in business.

The Members of the PCC are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members of the PCC and signed on their behalf by:

  
John C. Weetman (Ajs 72, 70:22, 16\*23 GMT+1)

**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: 20 April 2022

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Independent examiner's report to the Trustees of Selby Abbey Parochial Church Council ('the PCC')**

I report to the charity Trustees on my examination of the accounts of the PCC for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the PCC has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 PCC as required by section 130 of the 2011 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.

Signed:   
Jane Marshall (Apr 24, 2022 18:24 GMT+1)

Dated: Apr 24, 2022

Jane Marshall FCA DChA

**BHP LLP**

Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>						
Voluntary income	4	140,875	165,195	-	306,070	258,187
Charitable activities	5	32,746	100	-	32,846	20,905
Investments	6	333	7,479	-	7,812	7,649
Other income	7	26,159	-	-	26,159	12,472
<b>Total income and endowments</b>		<b>200,113</b>	<b>172,774</b>	<b>-</b>	<b>372,887</b>	<b>299,213</b>
<b>Expenditure on:</b>						
Raising funds	8	12,500	6,310	-	18,810	9,844
Charitable activities	9	139,047	149,902	-	288,949	255,725
<b>Total expenditure</b>		<b>151,547</b>	<b>156,212</b>	<b>-</b>	<b>307,759</b>	<b>265,569</b>
<b>Net income before net gains on investments</b>		<b>48,566</b>	<b>16,562</b>	<b>-</b>	<b>65,128</b>	<b>33,644</b>
Net gains on investments	15	-	-	30,966	30,966	9,364
<b>Net (expenditure)/ income before transfers</b>		<b>48,566</b>	<b>16,562</b>	<b>30,966</b>	<b>96,094</b>	<b>43,008</b>
Transfers between funds	19	(210)	210	-	-	-
<b>Net movement in funds</b>		<b>48,356</b>	<b>16,772</b>	<b>30,966</b>	<b>96,094</b>	<b>43,008</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		172,973	103,833	271,803	548,609	505,601
Net movement in funds		48,356	16,772	30,966	96,094	43,008
<b>Total funds carried forward</b>		<b>221,329</b>	<b>120,605</b>	<b>302,769</b>	<b>644,703</b>	<b>548,609</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 31 form part of these financial statements.

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	66,750	69,780
Investments	15	301,769	270,803
		<hr/>	<hr/>
		368,519	340,583
<b>Current assets</b>			
Stocks	16	6,441	8,172
Debtors	17	46,818	41,241
Cash at bank and in hand		236,955	168,186
		<hr/>	<hr/>
		290,214	217,599
Creditors: amounts falling due within one year	18	(14,030)	(9,573)
		<hr/>	<hr/>
<b>Net current assets</b>		276,184	208,026
		<hr/>	<hr/>
<b>Total net assets</b>		644,703	548,609
		<hr/> <hr/>	<hr/> <hr/>
<b>Charity funds</b>			
Endowment funds	19	302,769	271,803
Restricted funds	19	120,605	103,833
Unrestricted funds	19	221,329	172,973
		<hr/>	<hr/>
<b>Total funds</b>		644,703	548,609
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*John C. Weetman*  
John C. Weetman (Apt 72, 79.02.16-22 GMT+1)

**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: 20 April 2022

The notes on pages 10 to 31 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Selby Abbey PCC is an unincorporated charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and activities are set out on page 3 of these financial statements and include the promotion of the ecclesiastical parish, the whole mission of the church, pastoral, social and spiritual.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The 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 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 issued in October 2019 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of current events on the PCC's activities and workforce, as well as the wider economy and on the forecasted income for the year to 31 December 2022. They have also informally considered the period up to 12 months from the signing of the accounts. The trustees are confident that they have in place plans to deal with any financial losses that may arise. The PCC also has sufficient reserves to cover the current level of expenditure for several months ahead.

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

**2.3 Income**

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the PCC has been notified of the executor's intention to make a distribution. Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

**2.6 Tangible fixed assets and depreciation**

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. These items are listed in the Church inventory, which is kept by the Churchwardens of each parish church. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery                      - Straight line basis over 5 years

Freehold property has not been depreciated as it is deemed that both the annual charge and the accumulated depreciation are immaterial to the financial statements, due to the asset having a long remaining residual life, and a high currently estimated residual value.

Freehold land has not been depreciated.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

**2.10 Cash at bank and in hand**

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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.13 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The PCC operates a defined contribution pension scheme and the pension charge represents the amounts payable by the PCC to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Voluntary income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donors	121,230	6,745	<b>127,975</b>	122,395
Grants and other income	19,645	158,450	<b>178,095</b>	135,792
	<u>140,875</u>	<u>165,195</u>	<u><b>306,070</b></u>	<u>258,187</u>
Total 2020	<u>104,855</u>	<u>153,332</u>	<u>258,187</u>	

Analysis of incoming resources from donors:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Regular donors and offering envelopes	34,823	-	<b>34,823</b>	33,652
Collections	16,385	4,611	<b>20,996</b>	11,017
Offertory boxes	10,544	-	<b>10,544</b>	5,641
Donations	29,211	2,134	<b>31,345</b>	35,345
Legacies	10,204	-	<b>10,204</b>	23,229
Book of remembrance donations	400	-	<b>400</b>	325
Votive candles	4,171	-	<b>4,171</b>	3,476
Tax recovered	15,492	-	<b>15,492</b>	9,710
	<u>121,230</u>	<u>6,745</u>	<u><b>127,975</b></u>	<u>122,395</u>
Total 2020	<u>74,301</u>	<u>48,094</u>	<u>122,395</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

Analysis of incoming resources from grants and other income:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Selby Abbey Trust	-	110,000	110,000	36,700
Listed Places of Worship	-	9,450	9,450	1,318
Selby United Charities	10,168	-	10,168	11,262
Clock winding and lighting	2,500	-	2,500	2,500
Abbey Bellringers	-	500	500	-
Selby District Council	-	500	500	-
Heritage Recovery Fund	-	20,000	20,000	-
HLF - Building Capacity	-	18,000	18,000	-
Heritage Emergency Fund	-	-	-	32,300
Culture Recovery Fund	-	-	-	34,920
Coronavirus Job Retention Scheme	6,977	-	6,977	16,792
	<u>19,645</u>	<u>158,450</u>	<u>178,095</u>	<u>135,792</u>
Total 2020	<u>30,554</u>	<u>105,238</u>	<u>135,792</u>	

5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Activities for generating funds	32,746	100	32,846	20,905
	<u>32,746</u>	<u>100</u>	<u>32,846</u>	<u>20,905</u>
Total 2020	<u>20,570</u>	<u>335</u>	<u>20,905</u>	

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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Activities for generating funds:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shop	13,204	-	13,204	8,438
Visitor refreshments	9,290	-	9,290	5,502
Bric-a-brac	-	-	-	430
Fayres and fundraising	8,338	-	8,338	5,950
Bookings and concerts	1,914	-	1,914	250
Hawdon Institute	-	100	100	335
	<u>32,746</u>	<u>100</u>	<u>32,846</u>	<u>20,905</u>
Total 2020	<u>20,570</u>	<u>335</u>	<u>20,905</u>	

6. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	-	7,467	7,467	7,093
Interest receivable	33	12	45	292
Other investment income	300	-	300	264
	<u>333</u>	<u>7,479</u>	<u>7,812</u>	<u>7,649</u>
Total 2020	<u>482</u>	<u>7,167</u>	<u>7,649</u>	

NOTES TO THE FINANCIAL STATEMENTS  
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7. Other income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Net wedding and funeral fees	24,819	-	24,819	10,206
Young persons activities	100	-	100	70
Photo shoots	250	-	250	550
Insurance claim	990	-	990	1,646
	<u>26,159</u>	<u>-</u>	<u>26,159</u>	<u>12,472</u>
Total 2020	<u>10,826</u>	<u>1,646</u>	<u>12,472</u>	

8. Expenditure on raising funds

*Costs of raising voluntary income*

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Publicity and tourism	672	6,310	6,982	2,625
Visitor refreshments and concerts	2,512	-	2,512	1,814
Shop and fayre expenses	9,316	-	9,316	5,405
	<u>12,500</u>	<u>6,310</u>	<u>18,810</u>	<u>9,844</u>
Total 2020	<u>7,850</u>	<u>1,994</u>	<u>9,844</u>	

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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9. Analysis of expenditure on charitable activities

*Summary by fund type*

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Church activities (see note 10)	134,329	144,938	<b>279,267</b>	247,160
Accountancy fees (see note 11)	4,718	353	<b>5,071</b>	6,393
Grants and donations	-	4,611	<b>4,611</b>	2,172
	<u>139,047</u>	<u>149,902</u>	<u><b>288,949</b></u>	<u>255,725</u>
Total 2020	<u>155,742</u>	<u>99,983</u>	<u>255,725</u>	

10. Church activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b><i>Direct costs (Ministry)</i></b>				
Free Will Offering	50,004	-	<b>50,004</b>	50,004
Ministry and vicarage expenses	2,306	122	<b>2,428</b>	5,088
<b><i>Direct costs (Abbey)</i></b>				
Heat and light	7,614	12,674	<b>20,288</b>	19,049
Water rates	584	100	<b>684</b>	1,238
Insurance	12,423	9,412	<b>21,835</b>	23,304
Repairs and maintenance	10,705	2,245	<b>12,950</b>	15,374
Vergers salary and NICs	14,382	21,050	<b>35,432</b>	28,325
<b><i>Direct costs (St Richards)</i></b>				
Heat and light	316	-	<b>316</b>	449
Water rates	259	-	<b>259</b>	108
Repairs and cleaning	2,635	-	<b>2,635</b>	1,221
<b><i>Direct costs (Hawdon)</i></b>				
Heat and light	-	310	<b>310</b>	560
Water rates	-	179	<b>179</b>	226
Insurance	-	1,750	<b>1,750</b>	1,750



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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**12. Staff costs**

	<b>2021</b>	2020
	£	£
Wages and salaries	<b>66,050</b>	56,268
Employer's pension	<b>1,214</b>	1,080
	<u><b>67,264</b></u>	<u>57,348</u>

The average number of persons employed by the PCC during the year was as follows:

	<b>2021</b>	2020
	No.	No.
Vergers and other support staff	<u><b>7</b></u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel received no employee benefits (2020 - £NIL).

The PCC considers its key management personnel comprises the Incumbent and the Church Wardens.

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totaling £613 were reimbursed or paid directly to 3 Trustees (2020 - £1,344 to 3 Trustees) for costs paid on behalf of the Abbey.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	53,000	32,070	85,070
Additions	-	1,661	1,661
At 31 December 2021	<u>53,000</u>	<u>33,731</u>	<u>86,731</u>
<b>Depreciation</b>			
At 1 January 2021	-	15,290	15,290
Charge for the year	-	4,691	4,691
At 31 December 2021	<u>-</u>	<u>19,981</u>	<u>19,981</u>
<b>Net book value</b>			
At 31 December 2021	<u>53,000</u>	<u>13,750</u>	<u>66,750</u>
At 31 December 2020	<u>53,000</u>	<u>16,780</u>	<u>69,780</u>

15. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	265,266	5,537	270,803
Revaluations	30,966	-	30,966
At 31 December 2021	<u>296,232</u>	<u>5,537</u>	<u>301,769</u>
<b>Net book value</b>			
At 31 December 2021	<u>296,232</u>	<u>5,537</u>	<u>301,769</u>
At 31 December 2020	<u>265,266</u>	<u>5,537</u>	<u>270,803</u>

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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15. Fixed asset investments (continued)

The historic cost of investments as at 31 December 2021 was £190,231 (2020: £190,231). All fixed asset investments are held in the UK.

16. Stocks

	2021 £	2020 £
Shop stock	6,441	8,172

17. Debtors

	2021 £	2020 £
Trade debtors	-	494
Other debtors	22,180	22,315
Adams Memorial Trust	24,638	18,432
	<u>46,818</u>	<u>41,241</u>

18. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,664	1,783
Other creditors	127	166
Accruals and deferred income	12,239	7,624
	<u>14,030</u>	<u>9,573</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	8,395	990	(3,210)	-	-	6,175
Young Persons	-	100	(153)	53	-	-
Flowers	-	-	(174)	174	-	-
Safeguarding fund	-	1,000	-	-	-	1,000
	<b>61,395</b>	<b>2,090</b>	<b>(3,537)</b>	<b>227</b>	<b>-</b>	<b>60,175</b>
<b>General funds</b>						
General	111,578	198,023	(148,010)	(437)	-	161,154
<b>Total Unrestricted funds</b>	<b>172,973</b>	<b>200,113</b>	<b>(151,547)</b>	<b>(210)</b>	<b>-</b>	<b>221,329</b>
<b>Endowment funds</b>						
Adams Memorial Trust	235,934	-	-	-	25,977	261,911
Hawdon Institute	34,869	-	-	-	4,989	39,858
Aimee V Scott	1,000	-	-	-	-	1,000
	<b>271,803</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,966</b>	<b>302,769</b>

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds (continued)

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<i>Restricted funds</i>						
Fabric Fund	28,179	120,450	(66,951)	-	-	81,678
Fabric (Adams Memorial)	18,432	6,206	-	-	-	24,638
Support Fund	2,860	1	-	-	-	2,861
Sundry Donations and Collections	-	4,611	(4,611)	-	-	-
Hawdon Institute	-	2,646	(4,053)	1,407	-	-
Roof Appeal	10,960	-	(6,294)	-	-	4,666
Building Capacity	5,193	18,000	(16,431)	-	-	6,762
HEF Grant	9,345	-	(9,345)	-	-	-
CRF Grant	26,802	-	(25,605)	(1,197)	-	-
Summer concerts	2,062	-	(2,062)	-	-	-
HEF Grant (2nd round)	-	20,000	(20,000)	-	-	-
Music fund	-	860	(860)	-	-	-
	<b>103,833</b>	<b>172,774</b>	<b>(156,212)</b>	<b>210</b>	<b>-</b>	<b>120,605</b>
<i>Total of funds</i>	<b>548,609</b>	<b>372,887</b>	<b>(307,759)</b>	<b>-</b>	<b>30,966</b>	<b>644,703</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	9,851	-	(1,456)	-	-	8,395
Young Persons	-	70	(911)	841	-	-
Flowers	-	-	(203)	203	-	-
	<u>62,851</u>	<u>70</u>	<u>(2,570)</u>	<u>1,044</u>	<u>-</u>	<u>61,395</u>
<b>General funds</b>						
General	<u>125,416</u>	<u>136,663</u>	<u>(166,385)</u>	<u>15,884</u>	<u>-</u>	<u>111,578</u>
<b>Total Unrestricted funds</b>	<u>188,267</u>	<u>136,733</u>	<u>(168,955)</u>	<u>16,928</u>	<u>-</u>	<u>172,973</u>
<b>Endowment funds</b>						
Adams Memorial Trust	228,887	-	-	-	7,047	235,934
Hawdon Institute	32,552	-	-	-	2,317	34,869
Aimee V Scott	1,000	-	-	-	-	1,000
	<u>262,439</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,364</u>	<u>271,803</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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## 19. Statement of funds (continued)

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Restricted funds</b>						
Fabric Fund	18,243	28,019	(18,083)	-	-	28,179
Fabric (Adams Memorial)	12,255	6,177	-	-	-	18,432
Support Fund	2,848	12	-	-	-	2,860
Sundry Donations and Collections	-	2,172	(2,172)	-	-	-
Hawdon Institute	-	1,312	(5,144)	3,832	-	-
Roof Appeal	1,400	30,500	(20,940)	-	-	10,960
Building Capacity	20,149	-	(14,956)	-	-	5,193
HEF Grant	-	32,300	(22,955)	-	-	9,345
CRF Grant	-	34,920	(8,118)	-	-	26,802
Furniture Fund	-	20,760	-	(20,760)	-	-
Roof alarm	-	2,000	(2,000)	-	-	-
War Memorial window	-	2,246	(2,246)	-	-	-
Summer concerts	-	2,062	-	-	-	2,062
	<u>54,895</u>	<u>162,480</u>	<u>(96,614)</u>	<u>(16,928)</u>	<u>-</u>	<u>103,833</u>
<b>Total of funds</b>	<u>505,601</u>	<u>299,213</u>	<u>(265,569)</u>	<u>-</u>	<u>9,364</u>	<u>548,609</u>

**Designated funds**

The Property Fund represents the freehold property owned by the PCC.

The St Richard's Fund consists of funds set aside specifically for the general use and upkeep of St Richard's Chapel.

The Young Persons Fund consists of funds specifically for the general use towards our mission to Children and Young People.

The Flowers Fund consists of funds set aside specifically for the purchasing and arranging of flowers.

The safeguarding fund has been established following receipt of a donation which may need to be repaid.

**NOTES TO THE FINANCIAL STATEMENTS  
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**Endowment funds**

Gains and losses on the endowment funds in the year includes unrealised gains of £30,966.

In accordance with the Trust Deed, the income from the Adams Memorial Trust is to be retained by the York Diocesan Board of Finance on behalf of the PCC. Grants may be made from the trust income if they are supported by documentary evidence showing a requirement for the repair or refurbishment of the Abbey's structure.

Income from the Hawdon Institute endowment is paid directly into the PCC's bank account to cover expenditure on the Institute.

Income from the Aimee V Scott bequest is paid directly into the PCC's bank account for general purposes; the capital is in a Central Board of Finance deposit account.

**Restricted income funds**

The Fabric Fund consists of funds set aside specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Fabric (Adams Memorial) Fund consists of funds accumulated from the Adams Memorial Trust to be used specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Support Fund was created as a vehicle to receive donations to establish a capital sum for the future support of the Ministry in the Abbey parish.

Sundry donations and collections relate to amounts received from funeral collections which are then paid out at the request of the bereaved families.

The Hawdon Institute Fund consists of funds intended for the use of the Hawdon Institute.

The Roof Appeal has been created to receive funds dedicated to the repair and maintenance of the Abbey's roofs and gutters.

The Building Capacity Fund represents a grant received from the Heritage Lottery Fund to employ a Community Engagement Co-ordinator and promote the Abbey across Selby's community.

HEF grant has been awarded to the PCC in response to the COVID-19 pandemic to cover emergency costs.

The CRF grant has been awarded to the PCC in response to the COVID-19 pandemic to support the PCC during the six month period to 31 March 2021.

A second HEF grant has been awarded to the PCC in response to the COVID-19 pandemic to support the PCC during the three month period to 30 June 2021.

The summer concerts fund represents donations towards holding a summer concert in 2020. Due to the COVID 19 pandemic, this has been postponed to 2021.

The music fund represents donations received to be spent on hymn book and the choir.

The furniture fund was created following receipt of a donation to purchase stacking chairs for the Abbey.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

The roof alarm fund relates to an amount received for the purchase of a security system for the Abbey roof.

Following a break-in, donations and an insurance claim were received in order to repair the damaged War Memorial window panel.

**Fund transfers**

A transfer has been made from the CRF fund to general funds following the purchase of an Ipad, laptop and vacuum cleaner which are included in fixed assets and which are used for general charitable purposes.

Transfers have also been made from general funds of £53 to the designated Young Persons Fund, £174 to the designated Flowers Fund and £1,407 to the restricted Hawdon Institute Fund to cover deficits on these funds.

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	61,395	2,090	(3,537)	227	-	60,175
General funds	111,578	198,023	(148,010)	(437)	-	161,154
Endowment funds	271,803	-	-	-	30,966	302,769
Restricted funds	103,833	172,774	(156,212)	210	-	120,605
	<b>548,609</b>	<b>372,887</b>	<b>(307,759)</b>	<b>-</b>	<b>30,966</b>	<b>644,703</b>

**Summary of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	62,851	70	(2,570)	1,044	-	61,395
General funds	125,416	136,663	(166,385)	15,884	-	111,578
Endowment funds	262,439	-	-	-	9,364	271,803
Restricted funds	54,895	162,480	(96,614)	(16,928)	-	103,833
	<b>505,601</b>	<b>299,213</b>	<b>(265,569)</b>	<b>-</b>	<b>9,364</b>	<b>548,609</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	66,750	-	-	66,750
Fixed asset investments	-	-	301,769	301,769
Current assets	168,489	120,725	1,000	290,214
Creditors due within one year	(13,910)	(120)	-	(14,030)
<b>Total</b>	<b>221,329</b>	<b>120,605</b>	<b>302,769</b>	<b>644,703</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	69,780	-	-	69,780
Fixed asset investments	-	-	270,803	270,803
Current assets	112,724	103,875	1,000	217,599
Creditors due within one year	(9,531)	(42)	-	(9,573)
<b>Total</b>	<b>172,973</b>	<b>103,833</b>	<b>271,803</b>	<b>548,609</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**22. Related party transactions**

During the year the PCC received a donation of £110,000 from Selby Abbey Trust (2020 - £36,700). The Selby Abbey Trust constitution allows for up to 12 trustees (currently 9 in place) which include two trustees of Selby Abbey PCC; the Revd Canon John Weetman and Stewart Skilbeck.

Similarly, a grant of £10,168 was received from Selby United Charities during the year (2020 - £11,262). Selby United Charities is a group of charities to include the Selby Feoffee and Welfare Charity which granted the Abbey the funds. The Selby Feoffee and Welfare Charity currently has 9 trustees including the Revd Canon John Weetman, the Revd Neil Woodall, Roger Riley and Elaine Exley who are also trustees of the PCC.

Unrestricted donations of £10,725 were received in the year from 3 trustees (2020 - £20,760 from one trustee for the purchase of stacking chairs for the Abbey).

There were no other related party transactions as required to be disclosed other than the reimbursement of trustee expenses.

**23. Free Will Offering**

During the year a Free Will Offering of £50,004 (2020 - £50,004) was made to the York Diocesan Common Fund.

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# Accounts

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>Incumbent</b>	The Revd Canon John Weetman (Chairman)
<b>Curate</b>	The Revd Dr Jake Belder (until August 2020)
<b>Associate Priest</b>	The Revd Neil Woodall
<b>Associate Priest</b>	The Revd Dr Julie Watson
<b>Church Wardens</b>	Elaine Exley Sue Tagert
<b>Deanery Synod Representatives</b>	Karen Banks Sue Tagert Christopher Bywell
<b>Elected Members</b>	Katherine Robson (until 25 October 2020) Mavyne Twineham (until 25 October 2020) Paula Dunn Roger Riley Paul Simpson Frazer Stewart John Watkins Hazel Horsman (until 25 October 2020) Stewart Skilbeck Rebecca Watkins (from 25 October 2020) Terry Cordery (from 25 October 2020)
<b>Officers and Attendees</b>	Jennifer Cooke, Secretary Roger Riley, Treasurer Roger Tebbet, Director of Music (until 28 February 2020) Valerie Hargreaves, Safeguarding Officer John Englehart, Chairman, Selby Abbey Trust
<b>Charity name</b>	The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary
<b>Charity registered number</b>	1130739
<b>Principal office</b>	Selby Abbey The Crescent Selby North Yorkshire YO8 4PU
<b>Bankers</b>	HSBC Market Place Selby North Yorkshire YO8 4PA

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**SELBY ABBEY PAROCHIAL CHURCH COUNCIL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS TRUSTEES AND ADVISERS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Independent examiner</b>	Jane Marshall FCA DChA BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
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## SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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The members of the PCC present their annual report together with the unaudited financial statements of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary (the PCC) for the year ended 31 December 2020. 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 the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland published in October 2019.

The PCC also trades under the names The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary.

#### *Policies, objectives and achievements*

##### **a. Background**

Selby Abbey has the responsibility, with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, social and spiritual. Their responsibilities include the buildings at Selby Abbey, St Richard's Church Centre on Barwic Parade and the Hawdon Institute.

When planning their activities for the year, the members of the PCC have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' and, in particular, the specific guidance on charities for the advancement of religion. The public activities of the PCC are:

- The provision of regular public acts of worship open to members of the Church and non-members alike.
- The provision of sacred space for prayer and contemplation.
- The teaching of Christianity through sermons and small groups.
- Pastoral work including visiting the sick and bereaved.
- The provision of children's and youth group and a range of meetings with a Christian ethos.
- The provision of space for local organisations and charities to hold concerts and events which are sympathetic to the ethos of the Church.
- Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

##### **b. Church attendance**

There are 155 parishioners on the Church Electoral Roll.

Attendance figures are as below:

Average attendance on a 'typical' Sunday morning :                      61 adults and 5 children  
(excluding Baptisms and Special Services and counting people only once)

Average attendance on Mondays :    8 adults

Average attendance on Thursdays :    11 adults

There were 7 weddings; 10 baptisms; 23 funerals in Church and 7 funerals at the crematorium/graveside.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Policies, objectives and achievements (continued)**

**c. Review of the year**

After a very full year in 2019, during which we celebrated our 950th anniversary, 2020 unexpectedly proved to be one in which many of our usual events, activities and even services were curtailed due to the global COVID19 pandemic. We were already adopting strict social distancing and hygiene practices and wondering how they were going to affect our services and activities when the message came from the Archbishops on the 17 March that all public worship would cease for the foreseeable future. The shock of this was only a foretaste of what was to come and not long after we were told to close all churches even for private prayer and clergy themselves were told to work from home, except for funeral services (only at the graveside or the crematorium).

As the UK Government (and the Church of England) began to ease this initial period of 'lockdown', the vicar returned to the Abbey to say Morning Prayer on Ascension Day; the Abbey re-opened for funerals and private prayer as soon as was allowed on 15 June; for weddings, baptisms, services and visits as soon as these were allowed on 5 July; and for other activities as and when permitted as soon as these things became possible – albeit with strict restrictions imposed in each case. As the autumn progressed further restrictions returned and during November no services were permitted although we were able to stay open for prayer each day. Public worship resumed in the Abbey in December and Christmas was celebrated, albeit by much smaller (and quieter, as no congregational singing was allowed) numbers than usual.

The PCC only met formally on five occasions during the year due to the COVID19 restrictions, with an average attendance of fourteen. As well as the recurring topics, such as the Fabric, Finance, Children and Youth Activities, Deanery Synod/Churches Together in Selby, Reports from Sub Committees and Safeguarding, discussions and reports took place in relation to other activities as detailed in this report.

The Selby Abbey Trust continued to support the Abbey in respect of the Fabric and early in 2020 it was reported that the target for Phase I was £950,000 of which £860,000 was in hand or pledged and that a start on these works was intended later in the year. At the September meeting the PCC were advised that Jeremy Gaskell had retired as Appeals Director after more than twenty years.

One of the activities that had been severely affected by COVID19 was the Youth Group and After 8 Activity. At the September meeting members were advised that they were hoping to restart in late September/early October 2020 and that risk assessments and proposals of timings/venues etc were being considered.

The Abbey's Annual General Meeting which should have been held in April 2020 had to be postponed and was subsequently held on the 25 October 2020.

Church Council members record their appreciation and thanks to the members of the Abbey Choir and the Tower Bell Ringing Team as well as to the Clergy, Administrator, Director of Music, Churchwardens, Vergers and to Roger Riley, the Treasurer, and to the many volunteers for all their hard work during the year in caring for the Abbey, its congregation and visitors, with special thanks to those new volunteers who came forward to 'man' the south door during the lockdown restrictions. The Abbey's Director of Music, Dr Roger Tebbet, had resigned with effect from the 28 February 2020 and a presentation was made to him and Lynne on his last Sunday. An advertisement for his replacement had been put in hand in January 2020 with interviews planned for the beginning of March. Unfortunately, due to COVID19, these had to be delayed. The Revd. Jake Belder left the Abbey in August 2020 to take up a position in Pocklington, where he was to start on the 22 September 2020.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Policies, objectives and achievements (continued)**

***Achievements and performance***

**a. Review of activities**

Total incoming resources for the year ending 31 December 2020 were £299,213 (2019 £304,968) and total resources expended were £265,569 (2019 £282,438).

After gains of £9,364 (2019 £30,030) the net movement in funds, in the year to 31 December 2020 was a surplus of £43,008 (2019 £52,560). Total funds carried forward were £548,609 of which £172,973 are unrestricted, £103,833 are restricted and £271,803 are endowment funds.

The largest single source of income in the year to 31 December 2020 was £36,700 (2019 £32,456) from Selby Abbey Trust. Other elements of voluntary income this year were Heritage Emergency Fund grant of £32,300, Culture Recovery Fund grant of £34,920 and £50,310 from regular donors, offering envelopes, collections and offertory boxes (2019 £88,205). Various activities for generating funds, including the gift shop, visitor refreshments, fayres, concerts and bric-a-brac, generated income of £20,905 (2019 £61,613).

The resources expended in 2020 were largely routine with £50,004 (2019 £45,000) being the largest single item, this being our Freewill Offering towards the Diocese running costs.

**b. Investment policy**

Except for endowment funds that are held in a range of investments, including equities, fixed interest securities, unit trusts and similar investments, it is the PCC's continued policy to invest its financial reserves with the CBF Church of England Funds.

***Financial review***

**a. Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of the COVID-19 pandemic on the charity's activities, as well as the wider economy.

Given the level of assets and reserves, the members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the PCC to hold free reserves equating to approximately 3 months of operational expenditure which is around £65,000. Free reserves at 31 December 2020 were £94,798 (2019 £122,082), which is above this level. The PCC consider it appropriate to hold reserves in excess of the target level due to the uncertainty of the PCC's income streams.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Financial review (continued)**

**c. Risk management**

The members of the PCC have assessed the major risks to which the PCC is exposed, in particular those related to the operations and finances of the PCC, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

***Structure, governance and management***

**a. Registration and governing document**

The registration of The Parochial Church Council of the Ecclesiastical Parish of Selby St Mary, registration number 1130739, in accordance with the Charities Act took place on 27 July 2009.

The PCC is governed according to the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

**b. Membership**

Trustees and members of the PCC are either ex officio or elected by the Annual Parish Church meeting in accordance with the Church Representation Rules.

**c. Sub-committee**

The routine day to day management of the parish affairs were delegated to a Standing Committee of the PCC which met between full meetings of the PCC and comprised the Clergy, Churchwardens, one nominated representative of the ordinary PCC members, Treasurer and Secretary. It has the power to transact the business of the PCC subject to any direction given by the PCC.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Statement of Trustees' responsibilities**

The members of the PCC are responsible for preparing the Trustees' 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 members of 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 PCC will continue in business.

The members of the PCC are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of members of the PCC and signed on their behalf by:



John C Weetman (May 26, 2021 15:27 GMT+1)

**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: 24 May 2021

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Independent examiner's report to the Trustees of Selby Abbey Parochial Church Council ('the PCC')**

I report to the charity Trustees on my examination of the accounts of the PCC for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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 since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. 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 PCC 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.

Signed:   
Jane Marshall (Jun 1, 2021 15:36 GMT+1)

Dated: Jun 1, 2021

Jane Marshall FCA DChA

**BHP LLP**  
Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>						
Voluntary income	4	104,855	153,332	-	258,187	209,583
Charitable activities	5	20,570	335	-	20,905	61,613
Investments	6	482	7,167	-	7,649	8,196
Other income	7	10,826	1,646	-	12,472	25,576
<b>Total income and endowments</b>		<b>136,733</b>	<b>162,480</b>	<b>-</b>	<b>299,213</b>	<b>304,968</b>
<b>Expenditure on:</b>						
Raising funds	8	7,850	1,994	-	9,844	22,355
Charitable activities	9	161,105	94,620	-	255,725	260,083
<b>Total expenditure</b>		<b>168,955</b>	<b>96,614</b>	<b>-</b>	<b>265,569</b>	<b>282,438</b>
Net gains on investments		-	-	9,364	9,364	30,030
<b>Net (expenditure)/ income before transfers</b>		<b>(32,222)</b>	<b>65,866</b>	<b>9,364</b>	<b>43,008</b>	<b>52,560</b>
Transfers between funds	19	16,928	(16,928)	-	-	-
<b>Net movement in funds</b>		<b>(15,294)</b>	<b>48,938</b>	<b>9,364</b>	<b>43,008</b>	<b>52,560</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		188,267	54,895	262,439	505,601	453,041
Net movement in funds		(15,294)	48,938	9,364	43,008	52,560
<b>Total funds carried forward</b>		<b>172,973</b>	<b>103,833</b>	<b>271,803</b>	<b>548,609</b>	<b>505,601</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 33 form part of these financial statements.

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	14	69,780	56,334
Investments	15	270,803	261,439
		<u>340,583</u>	<u>317,773</u>
<b>Current assets</b>			
Stocks	16	8,172	6,799
Debtors	17	41,241	27,203
Cash at bank and in hand		168,186	162,925
		<u>217,599</u>	<u>196,927</u>
Creditors: amounts falling due within one year	18	(9,573)	(9,099)
		<u>208,026</u>	<u>187,828</u>
<b>Net current assets</b>		<u>208,026</u>	<u>187,828</u>
<b>Total net assets</b>		<u><u>548,609</u></u>	<u><u>505,601</u></u>
<b>Charity funds</b>			
Endowment funds	19	271,803	262,439
Restricted funds	19	103,833	54,895
Unrestricted funds	19	172,973	188,267
		<u>548,609</u>	<u>505,601</u>
<b>Total funds</b>		<u><u>548,609</u></u>	<u><u>505,601</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*John C Weetman*

John C Weetman (May 26, 2021 15:27 GMT+1)

**The Revd Canon John Weetman**  
Vicar and PCC Chairman

Date: 24 May 2021

The notes on pages 11 to 33 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Selby Abbey PCC is an unincorporated charity registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and activities are set out on page 3 of these financial statements and include the promotion of the ecclesiastical parish, the whole mission of the church, pastoral, social and spiritual.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

The 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 Account 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 issued in October 2019 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of COVID-19 on the PCC's activities and workforce, as well as the wider economy and on the forecasted income for the year to 31 December 2021. They have also informally considered the period up to 12 months from the signing of the accounts. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial losses that may arise. The possible material impacts on the charity include a drop in visitor donations, with the Abbey having to close to the public for a significant period. The PCC has been awarded grants from the Lottery Heritage Emergency Fund, Culture Recovery Fund and JRS. The grants will help make the Abbey COVID safe as well as covering some of the running costs. The PCC also has sufficient reserves to cover the current level of expenditure for several months ahead.

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the PCC has been notified of the executor's intention to make a distribution. Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the bank.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. These items are listed in the Church inventory, which is kept by the Churchwardens of each parish church. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery                      - Straight line basis over 5 years

Freehold property has not been depreciated as it is deemed that both the annual charge and the accumulated depreciation are immaterial to the financial statements, due to the asset having a long remaining residual life, and a high currently estimated residual value.

Freehold land has not been depreciated.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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2. **Accounting policies (continued)**

**2.10 Cash at bank and in hand**

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.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.13 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The PCC operates a defined contribution pension scheme and the pension charge represents the amounts payable by the PCC to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

***2.14 Fund accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The main assumption concerning the future of the PCC is that the donations and grants will continue to be sufficient to meet the costs of salaries and maintenance of the Abbey. The annual budget, approved by the PCC, includes sums necessary for covering these costs.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Voluntary income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donors	74,301	48,094	<b>122,395</b>	134,958
Grants and other income	30,554	105,238	<b>135,792</b>	74,625
	<u>104,855</u>	<u>153,332</u>	<u><b>258,187</b></u>	<u>209,583</u>
Total 2019	<u>138,821</u>	<u>70,762</u>	<u>209,583</u>	

Analysis of incoming resources from donors:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Regular donors and offering envelopes	33,652	-	<b>33,652</b>	36,721
Collections	8,845	2,172	<b>11,017</b>	38,367
Offertory boxes	5,641	-	<b>5,641</b>	13,117
Donations	9,423	25,922	<b>35,345</b>	24,811
Legacies	3,229	20,000	<b>23,229</b>	-
Flower fund donations and fees	-	-	-	545
Book of remembrance donations	325	-	<b>325</b>	425
Votive candles	3,476	-	<b>3,476</b>	7,787
Tax recovered	9,710	-	<b>9,710</b>	13,185
	<u>74,301</u>	<u>48,094</u>	<u><b>122,395</b></u>	<u>134,958</u>
Total 2019	<u>123,750</u>	<u>11,208</u>	<u>134,958</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of incoming resources from grants and other income:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Selby Abbey Trust	-	36,700	<b>36,700</b>	32,456
Listed Places of Worship	-	1,318	<b>1,318</b>	2,248
Selby United Charities	11,262	-	<b>11,262</b>	11,071
Clock winding and lighting	2,500	-	<b>2,500</b>	2,500
Abbey Friends	-	-	-	1,500
Selby Town Council	-	-	-	950
Selby Times	-	-	-	1,400
Heritage Lottery Fund	-	-	-	22,500
Heritage Emergency Fund	-	32,300	<b>32,300</b>	-
Culture Recovery Fund	-	34,920	<b>34,920</b>	-
Coronavirus Job Retention Scheme	16,792	-	<b>16,792</b>	-
	<u>30,554</u>	<u>105,238</u>	<u><b>135,792</b></u>	<u>74,625</u>
Total 2019	<u>15,071</u>	<u>59,554</u>	<u>74,625</u>	

5. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Activities for generating funds	<u>20,570</u>	<u>335</u>	<u><b>20,905</b></u>	<u>61,613</u>
Total 2019	<u>60,713</u>	<u>900</u>	<u>61,613</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

Activities for generating funds:

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Shop	8,438	-	8,438	20,177
Visitor refreshments	5,502	-	5,502	17,855
Bric-a-brac	430	-	430	4,014
Fayres and fundraising	5,950	-	5,950	13,957
Bookings and concerts	250	-	250	2,640
Hawdon Institute	-	335	335	900
St Richards Centre	-	-	-	2,070
	<u>20,570</u>	<u>335</u>	<u>20,905</u>	<u>61,613</u>
Total 2019	<u>60,713</u>	<u>900</u>	<u>61,613</u>	

6. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from listed investments	-	7,093	7,093	7,680
Interest receivable	218	74	292	384
Other investment income	264	-	264	132
	<u>482</u>	<u>7,167</u>	<u>7,649</u>	<u>8,196</u>
Total 2019	<u>495</u>	<u>7,701</u>	<u>8,196</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Other income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Net wedding and funeral fees	10,206	-	<b>10,206</b>	23,315
Young persons activities	70	-	<b>70</b>	2,261
Photo shoots	550	-	<b>550</b>	-
Insurance claim	-	1,646	<b>1,646</b>	-
	<u>10,826</u>	<u>1,646</u>	<u><b>12,472</b></u>	<u>25,576</u>
Total 2019	<u>25,576</u>	<u>-</u>	<u>25,576</u>	

8. Expenditure on raising funds

*Costs of raising voluntary income*

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Publicity and tourism	631	1,994	<b>2,625</b>	1,450
Visitor refreshments and concerts	1,814	-	<b>1,814</b>	5,352
Shop and fayre expenses	5,405	-	<b>5,405</b>	15,553
	<u>7,850</u>	<u>1,994</u>	<u><b>9,844</b></u>	<u>22,355</u>
Total 2019	<u>22,355</u>	<u>-</u>	<u>22,355</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Analysis of expenditure on charitable activities

*Summary by fund type*

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Church activities (see note 10)	154,712	92,448	<b>247,160</b>	245,895
Accountancy fees	6,393	-	<b>6,393</b>	4,380
Grants and donations	-	2,172	<b>2,172</b>	9,808
	<u>161,105</u>	<u>94,620</u>	<u><b>255,725</b></u>	<u>260,083</u>
Total 2019	<u>190,462</u>	<u>69,621</u>	<u>260,083</u>	

10. Church activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b><i>Direct costs (Ministry)</i></b>				
Free Will Offering	50,004	-	<b>50,004</b>	45,000
Ministry and vicarage expenses	5,088	-	<b>5,088</b>	4,608
<b><i>Direct costs (Abbey)</i></b>				
Heat and light	12,001	7,048	<b>19,049</b>	25,699
Water rates	640	598	<b>1,238</b>	1,162
Insurance	14,953	8,351	<b>23,304</b>	22,352
Repairs and maintenance	11,452	3,922	<b>15,374</b>	12,302
Vergers salary and NICs	20,975	7,350	<b>28,325</b>	29,950
<b><i>Direct costs (St Richards)</i></b>				
Heat and light	449	-	<b>449</b>	794
Water rates	108	-	<b>108</b>	104
Repairs and cleaning	899	322	<b>1,221</b>	1,359
<b><i>Direct costs (Hawdon)</i></b>				
Heat and light	-	560	<b>560</b>	986
Water rates	-	226	<b>226</b>	230
Insurance	-	1,750	<b>1,750</b>	1,750

NOTES TO THE FINANCIAL STATEMENTS  
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Repairs and cleaning	-	3,252	<b>3,252</b>	2,407
<b>Direct costs (restoration and improvement)</b>				
Restoration and major repairs	-	15,943	<b>15,943</b>	25,868
Carillon restoration	-	363	<b>363</b>	6,136
Abbey roof	-	18,865	<b>18,865</b>	-
Abbey roof alarm	9,983	2,000	<b>11,983</b>	-
<b>Direct costs (other)</b>				
Selby 950th Anniversary concert	-	-	-	15,222
Organists fees and music costs	3,676	-	<b>3,676</b>	13,688
Young persons activities	911	-	<b>911</b>	3,207
Altar requisites and vestments	962	-	<b>962</b>	1,603
Flowers	203	-	<b>203</b>	774
Salaries and NICs	8,325	15,863	<b>24,188</b>	14,087
Office costs	2,380	2,027	<b>4,407</b>	4,668
Irrecoverable input VAT	7,082	4,008	<b>11,090</b>	10,931
Depreciation	4,621	-	<b>4,621</b>	1,008
	<u>154,712</u>	<u>92,448</u>	<u><b>247,160</b></u>	<u>245,895</u>
Total 2019	<u>186,082</u>	<u>59,813</u>	<u>245,895</u>	

**11. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,300 (2019 - £1,125), and accountancy fees of £5,093 (2019 - £3,255).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**12. Staff costs**

	2020 £	2019 £
Wages and salaries	56,268	47,973
Employer's pension	1,080	758
	<u>57,348</u>	<u>48,731</u>

The average number of persons employed by the PCC during the year was as follows:

	2020 No.	2019 No.
Vergers and other support staff	<u>7</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel received no employee benefits (2019 - £NIL).

The PCC considers its key management personnel comprises the Incumbent and the Church Wardens.

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totaling £1,344 were reimbursed or paid directly to 3 Trustees (2019 - £3,071 to 5 Trustees) for costs paid on behalf of the Abbey.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<i>Cost or valuation</i>			
At 1 January 2020	53,000	14,003	67,003
Additions	-	18,067	18,067
At 31 December 2020	53,000	32,070	85,070
<i>Depreciation</i>			
At 1 January 2020	-	10,669	10,669
Charge for the year	-	4,621	4,621
At 31 December 2020	-	15,290	15,290
<i>Net book value</i>			
At 31 December 2020	53,000	16,780	69,780
At 31 December 2019	53,000	3,334	56,334

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Fixed asset investments

	Listed investments £	Other investments £	Total £
<i>Cost or valuation</i>			
At 1 January 2020	250,417	11,022	261,439
Additions	33,003	-	33,003
Disposals	(31,243)	-	(31,243)
Revaluations	13,089	-	13,089
Movement in cash balances	-	(5,485)	(5,485)
<b>At 31 December 2020</b>	<b>265,266</b>	<b>5,537</b>	<b>270,803</b>
<i>Net book value</i>			
<b>At 31 December 2020</b>	<b>265,266</b>	<b>5,537</b>	<b>270,803</b>
<i>At 31 December 2019</i>	<i>250,417</i>	<i>11,022</i>	<i>261,439</i>

The historic cost of investments as at 31 December 2020 was £190,231 (2019: £192,952). All fixed asset investments are held in the UK.

**Details of holdings (excluding cash) comprising of at least 5% of the value of investments**

	2020 £
CBF CEIF Income	34,869
Guinness Asset Management Global Equity Income	24,189
Veritas Asset Management Global Equity Income	19,655
T Bailey Fund Services Ltd	18,697
Scottish Mortgage Income Trust	18,210
Sarasin Fund Management	15,949
Link Fund Solutions Ltd	14,210
International Public Partnerships	14,001
	<b>159,780</b>

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SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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16. Stocks

	2020 £	2019 £
Shop stock	<u>8,172</u>	<u>6,799</u>

17. Debtors

	2020 £	2019 £
Trade debtors	494	-
Other debtors	22,315	14,948
Adams Memorial Trust	18,432	12,255
	<u>41,241</u>	<u>27,203</u>

18. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,783	-
Other creditors	166	532
Accruals and deferred income	7,624	8,567
	<u>9,573</u>	<u>9,099</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	9,851	-	(1,456)	-	-	8,395
Young Persons	-	70	(911)	841	-	-
Flowers	-	-	(203)	203	-	-
	<b>62,851</b>	<b>70</b>	<b>(2,570)</b>	<b>1,044</b>	<b>-</b>	<b>61,395</b>
<b>General funds</b>						
General	125,416	136,663	(166,385)	15,884	-	111,578
<b>Total Unrestricted funds</b>	<b>188,267</b>	<b>136,733</b>	<b>(168,955)</b>	<b>16,928</b>	<b>-</b>	<b>172,973</b>
<b>Endowment funds</b>						
Adams Memorial Trust	228,887	-	-	-	7,047	235,934
Hawdon Institute	32,552	-	-	-	2,317	34,869
Aimee V Scott	1,000	-	-	-	-	1,000
	<b>262,439</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,364</b>	<b>271,803</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Statement of funds (continued)

*Statement of funds - current year (continued)*

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Restricted funds</b>						
Fabric Fund	18,243	28,019	(18,083)	-	-	28,179
Fabric (Adams Memorial)	12,255	6,177	-	-	-	18,432
Support Fund	2,848	12	-	-	-	2,860
Sundry Donations and Collections	-	2,172	(2,172)	-	-	-
Hawdon Institute	-	1,312	(5,144)	3,832	-	-
Roof Appeal	1,400	30,500	(20,940)	-	-	10,960
Building Capacity	20,149	-	(14,956)	-	-	5,193
HEF Grant	-	32,300	(22,955)	-	-	9,345
CRF Grant	-	34,920	(8,118)	-	-	26,802
Furniture Fund	-	20,760	-	(20,760)	-	-
Roof alarm	-	2,000	(2,000)	-	-	-
War Memorial window	-	2,246	(2,246)	-	-	-
Summer concerts	-	2,062	-	-	-	2,062
	<b>54,895</b>	<b>162,480</b>	<b>(96,614)</b>	<b>(16,928)</b>	<b>-</b>	<b>103,833</b>
<b>Total of funds</b>	<b>505,601</b>	<b>299,213</b>	<b>(265,569)</b>	<b>-</b>	<b>9,364</b>	<b>548,609</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Property	53,000	-	-	-	-	53,000
St Richard's Fund	10,038	2,070	(2,257)	-	-	9,851
Young Persons	-	2,261	(3,207)	946	-	-
Flowers	-	545	(774)	229	-	-
	<u>63,038</u>	<u>4,876</u>	<u>(6,238)</u>	<u>1,175</u>	<u>-</u>	<u>62,851</u>
<b>General funds</b>						
General	<u>113,049</u>	<u>220,729</u>	<u>(206,579)</u>	<u>(1,783)</u>	<u>-</u>	<u>125,416</u>
<b>Total Unrestricted funds</b>	<u>176,087</u>	<u>225,605</u>	<u>(212,817)</u>	<u>(608)</u>	<u>-</u>	<u>188,267</u>
<b>Endowment funds</b>						
Adams Memorial Trust	203,925	-	-	-	24,962	228,887
Hawdon Institute	27,484	-	-	-	5,068	32,552
Aimee V Scott	1,000	-	-	-	-	1,000
	<u>232,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,030</u>	<u>262,439</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Statement of funds (continued)

*Statement of funds - prior year (continued)*

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
<b>Restricted funds</b>						
Fabric Fund	36,194	17,248	(35,199)	-	-	18,243
Fabric (Adams Memorial)	5,524	6,731	-	-	-	12,255
Support Fund	2,827	21	-	-	-	2,848
Sundry Donations and Collections	-	9,808	(9,808)	-	-	-
Hawdon Institute	-	1,849	(5,373)	3,524	-	-
Roof Appeal	-	1,400	-	-	-	1,400
Building Capacity	-	22,500	(2,351)	-	-	20,149
950 Celebrations	-	18,406	(16,890)	(1,516)	-	-
Coffee shop furniture	-	1,400	-	(1,400)	-	-
	<u>44,545</u>	<u>79,363</u>	<u>(69,621)</u>	<u>608</u>	<u>-</u>	<u>54,895</u>
<b>Total of funds</b>	<u>453,041</u>	<u>304,968</u>	<u>(282,438)</u>	<u>-</u>	<u>30,030</u>	<u>505,601</u>

**Designated funds**

The Property Fund represents the freehold property owned by the PCC.

The St Richard's Fund consists of funds set aside specifically for the general use and upkeep of St Richard's Chapel.

The Young Persons Fund consists of funds specifically for the general use towards our mission to Children and Young People.

The Flowers Fund consists of funds set aside specifically for the purchasing and arranging of flowers.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Endowment funds**

Gains and losses on the endowment funds in the year includes realised losses of £3,725 and unrealised gains of £13,089.

In accordance with the Trust Deed, the income from the Adams Memorial Trust is to be retained by the York Diocesan Board of Finance on behalf of the PCC. Grants may be made from the trust income if they are supported by documentary evidence showing a requirement for the repair or refurbishment of the Abbey's structure.

Income from the Hawdon Institute endowment is paid directly into the PCC's bank account to cover expenditure on the Institute.

Income from the Amiee V Scott bequest is paid directly into the PCC's bank account for general purposes; the capital is in a Central Board of Finance deposit account.

**Restricted income funds**

The Fabric Fund consists of funds set aside specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Fabric (Adams Memorial) Fund consists of funds accumulated from the Adams Memorial Trust to be used specifically for the maintenance, refurbishment and general repair of the Abbey and associated buildings.

The Support Fund was created as a vehicle to receive donations to establish a capital sum for the future support of the Ministry in the Abbey parish.

Sundry donations and collections relate to amounts received from funeral collections which are then paid out at the request of the bereaved families.

The Hawdon Institute Fund consists of funds intended for the use of the Hawdon Institute.

The Roof Appeal has been created to receive funds dedicated to the repair and maintenance of the Abbey's roofs and gutters.

The Building Capacity Fund represents a grant received from the Heritage Lottery Fund to employ a Community Engagement Co-ordinator and promote the Abbey across Selby's community.

HEF grant has been awarded to the PCC in response to the COVID-19 pandemic to cover emergency costs.

The CRF grant has been awarded to the PCC in response to the COVID-19 pandemic to support the PCC during the six month period to 31 March 2021.

The furniture fund was created following receipt of a donation to purchase stacking chairs for the Abbey.

The roof alarm fund relates to an amount received for the purchase of a security system for the Abbey roof.

Following a break-in, donations and an insurance claim were received in order to repair the damaged War Memorial window panel.

The summer concerts fund represents donations towards holding a summer concert in 2020. Due to the COVID 19 pandemic, this has been postponed to 2021.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**Fund transfers**

A transfer has been made from the furniture fund to general funds following the purchase of stacking chairs for the Abbey which are included in fixed assets.

Transfers have also been made from general funds of £841 to the designated Young Persons Fund, £203 to the designated Flowers Fund and £3,832 to the restricted Hawdon Institute Fund to cover deficits on these funds.

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	62,851	70	(2,570)	1,044	-	61,395
General funds	125,416	136,663	(166,385)	15,884	-	111,578
Endowment funds	262,439	-	-	-	9,364	271,803
Restricted funds	54,895	162,480	(96,614)	(16,928)	-	103,833
	<b>505,601</b>	<b>299,213</b>	<b>(265,569)</b>	<b>-</b>	<b>9,364</b>	<b>548,609</b>

**Summary of funds - prior year**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds	63,038	4,876	(6,238)	1,175	-	62,851
General funds	113,049	220,729	(206,579)	(1,783)	-	125,416
Endowment funds	232,409	-	-	-	30,030	262,439
Restricted funds	44,545	79,363	(69,621)	608	-	54,895
	<b>453,041</b>	<b>304,968</b>	<b>(282,438)</b>	<b>-</b>	<b>30,030</b>	<b>505,601</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	69,780	-	-	<b>69,780</b>
Fixed asset investments	-	-	270,803	<b>270,803</b>
Current assets	112,724	103,875	1,000	<b>217,599</b>
Creditors due within one year	(9,531)	(42)	-	<b>(9,573)</b>
<b>Total</b>	<b>172,973</b>	<b>103,833</b>	<b>271,803</b>	<b>548,609</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	56,334	-	-	56,334
Fixed asset investments	-	-	261,439	261,439
Current assets	141,360	54,567	1,000	196,927
Creditors due within one year	(9,427)	328	-	(9,099)
<b>Total</b>	<b>188,267</b>	<b>54,895</b>	<b>262,439</b>	<b>505,601</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**22. Related party transactions**

During the year the PCC received a donation of £36,700 from Selby Abbey Trust (2019 - £32,456). The Selby Abbey Trust constitution allows for up to 12 trustees (currently 9 in place) which include two trustees of Selby Abbey; the Revd Canon John Weetman and Stewart Skilbeck.

Similarly, a grant of £11,262 was received from Selby United Charities during the year (2019 - £11,071). Selby United Charities is a group of charities to include the Selby Feoffee and Welfare Charity which granted the Abbey the funds. The Selby Feoffee and Welfare Charity currently has 10 trustees including the Revd Canon John Weetman, the Revd Neil Woodall, Stewart Skilbeck, Roger Riley and Elaine Exley who are also trustees of the PCC.

A donation of £20,760 was received in the year from a trustee for the purchase of stacking chairs for the Abbey (2019 - £1,400 for furniture for the coffee shop).

There were no other related party transactions as required to be disclosed other than the reimbursement of trustee expenses.

**23. Free Will Offering**

During the year a Free Will Offering of £50,004 (2019 - £45,000) was made to the York Diocesan Common Fund.

*Selby Abbey Parochial Church Council*  
*Charity number: 1130739*  
*Selby Abbey, The Crescent, Selby, North Yorkshire, YO8 4PU*

BHP LLP, Chartered Accountants  
Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

Dear Sirs

We confirm to the best of our knowledge and belief that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 December 2020. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

**General**

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2020 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 8 April 2021, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

6 The financial statements are free of material misstatements, including omissions.

#### **Assets and liabilities**

7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

#### **Accounting estimates**

10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

#### **Legal claims**

11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

#### **Laws and regulations**

12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

#### **Related parties**

13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

#### **Subsequent events**

14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

## Going concern

15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

## Grants and donations

16 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

**The trustees confirm that the restricted grants and donations listed below is complete.**

Selby Abbey Trust £36,700  
Listed Place of Worship £1,318  
Heritage Emergency Fund £32,300  
Culture Recovery Fund £34,920  
J Carr Legacy £20,000  
Restricted donations and collections £28,094

Yours faithfully

*John C Weetman*

John C Weetman (May 26, 2021 15:27 GMT+1)

.....  
Signed on behalf of the board of the PCC

Date May 26, 2021

We set out below the amounts that have been adjusted in the financial statements and show a reconciliation between the surplus per the Xero trial balance provided at the planning stage and that reported in the financial statements.

Surplus per Xero trial balance	Total £31,428
VAT recoverable – reallocated to the Balance Sheet in Xero	[5,281]
Investment adjustments	
Realised loss on investments	[3,725]
Unrealised gain on investments	13,089
Interest receivable	166
M Thirkill interest	6,116
Fixed asset additions	
Remove small items from fixed asset additions	[761]
Add live streaming equipment to fixed asset additions	435
Stock, debtors, creditors, depreciation, wages, VAT	
Opening stock	[6,799]
Closing stock	8,172
Other debtors brought forward	[14,948]
Other debtors carried forward	19,312
Accruals brought forward	7,500
Accruals carried forward	[7,624]
Depreciation	[4,621]
Pension accrual brought forward	236
Pension accrual carried forward	[166]
Old unrepresented cheques brought forward written off	331
Common licence creditor correction	148
Surplus per the financial statements	£43,008

On behalf of the board, I hereby approve the adjustments summarised above:

Signed: *John C Weetman*  
John C Weetman (May 26, 2021 15:27 GMT+1)

Name: John C Weetman

Position: Chairman









# Selby Abbey PCC 2020 Accounts

Final Audit Report

2021-06-01

Created:	2021-05-24
By:	Debbie Treece (debbie.treece@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAOmaGu3y4FdA3w8tJgn75kNo8pQ4BXisj

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