

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

CONTENTS

	Page
Reference and administrative details of the PCC, its Trustees and advisers	1 - 2
Trustees' report	3 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 35

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

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)
Curate	The Revd Daniel James Thomas (to 14 October 2024)
Associate Priest	The Revd Dr Julie Watson
Church Wardens	Elaine Exley (to 26 May 2024) Sue Tagert Stewart Skillbeck (from 26 May 2024)
Deanery Synod Representatives	Karen Banks Sue Tagert
Elected Members	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)
Officers and Attendees	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
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

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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.

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

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.

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

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.

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

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

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

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

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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 £
Income and endowments from:						
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
Total income and endowments		327,627	177,770	-	505,397	472,390
Expenditure on:						
Raising funds	8	35,655	-	-	35,655	26,459
Charitable activities	9	307,769	185,326	-	493,095	429,647
Total expenditure		343,424	185,326	-	528,750	456,106
Net (expenditure)/income before net gains on investments						
		(15,797)	(7,556)	-	(23,353)	16,284
Net gain/ (loss) on investments	16	-	-	13,165	13,165	8,081
Net (expenditure)/income before transfers		(15,797)	(7,556)	13,165	(10,188)	24,365
Transfers between funds	20	(1,428)	1,428	-	-	-
Net movement in funds	20	(17,225)	(6,128)	13,165	(10,188)	24,365
Reconciliation of funds:						
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
Total funds carried forward		183,011	168,938	290,237	642,186	652,374


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 £
Fixed assets			
Tangible assets	15	55,443	59,355
Investments	16	289,237	276,072
		<u>344,680</u>	<u>335,427</u>
Current assets			
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)
Net current assets		<u>297,506</u>	<u>316,947</u>
Total net assets		<u><u>642,186</u></u>	<u><u>652,374</u></u>
Charity funds			
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
		<u>183,011</u>	<u>200,236</u>
Total funds		<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.

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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.

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

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 2024

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 2024

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 2024

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 2024

4. Grants and Donations

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

Analysis of income from donors:

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

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

Analysis of income from grants and other income:

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

5. Income from charitable activities

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

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

Activities for generating funds:

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

6. Investment income

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

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

7. Other income

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

8. Expenditure on raising funds

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

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

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	477,088	414,265
Accountancy fees (see note 11)	7,721	-	7,721	6,159
Grants and donations	-	8,286	8,286	9,223
	<hr/> 307,769 <hr/>	<hr/> 185,326 <hr/>	<hr/> 493,095 <hr/>	<hr/> 429,647 <hr/>
Total 2023	<hr/> 245,196 <hr/>	<hr/> 184,451 <hr/>	<hr/> 429,647 <hr/>	

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

10. Church activities

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

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

11. Support costs

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

13. Staff costs

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

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:

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

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.

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

15. Tangible fixed assets

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

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

16. Fixed asset investments

	Listed investments £	Cash held in investments £	Total £
<i>Cost or valuation</i>			
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)
	<hr/>	<hr/>	<hr/>
At 31 December 2024	286,308	2,929	289,237
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2024	286,308	2,929	289,237
	<hr/>	<hr/>	<hr/>
At 31 December 2023	269,548	6,524	276,072
	<hr/>	<hr/>	<hr/>

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

17. Stocks

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

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

18. Debtors

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

19. Creditors: Amounts falling due within one year

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

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

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 £
Unrestricted funds						
Designated funds						
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
	59,372	2,723	(3,797)	517	-	58,815
General funds						
General	140,864	324,904	(339,627)	(1,945)	-	124,196
Total Unrestricted funds	200,236	327,627	(343,424)	(1,428)	-	183,011
Endowment funds						
Adams Memorial Trust	237,598	-	-	-	11,616	249,214
Hawdon Institute	38,474	-	-	-	1,549	40,023
Aimee V Scott	1,000	-	-	-	-	1,000
	277,072	-	-	-	13,165	290,237

SELBY ABBEY PAROCHIAL CHURCH COUNCIL

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

20. Statement of funds (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<i>Restricted funds</i>						
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>
<i>Total of funds</i>	<u><u>652,374</u></u>	<u><u>505,397</u></u>	<u><u>(528,750)</u></u>	<u><u>-</u></u>	<u><u>13,165</u></u>	<u><u>642,186</u></u>

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 £
Unrestricted funds						
Designated funds						
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>
General funds						
General	<u>147,614</u>	<u>262,761</u>	<u>(264,847)</u>	<u>(4,664)</u>	<u>-</u>	<u>140,864</u>
Total Unrestricted funds	<u>207,073</u>	<u>263,391</u>	<u>(266,180)</u>	<u>(4,048)</u>	<u>-</u>	<u>200,236</u>
Endowment funds						
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>

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

20. Statement of funds (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<i>Restricted funds</i>						
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>
<i>Total of funds</i>	<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

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
	652,374	505,397	(528,750)	-	13,165	642,186

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
	628,009	472,390	(456,106)	-	8,081	652,374

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)
Total	183,011	168,938	290,237	642,186

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)
Total	200,236	175,066	277,072	652,374

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
Adjustments for:		
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)
Net cash (used in)/provided by operating activities	(24,824)	(11,002)

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
Total cash and cash equivalents	237,580	253,407

25. Analysis of changes in net debt

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

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.