

PARISH OF LOWER WHARFE

INCORPORATING THE CHURCHES OF

St Mary the Virgin; Boston Spa
All Saints'; Bramham
St Peters'; Walton

ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

VICAR

Rev Nick Morgan

BANK

HSBC Plc.
11 North Street
Wetherby
LS22 6NT

INDEPENDENT EXAMINER

Mortimer & Co. Chartered Accountants
1 Ashfield Paddock
High Street
Boston Spa
Wetherby
LS23 6UW

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NEW AINSTRY DEANERY: DIOCESE OF YORK

TREASURER'S REPORT

The Parish of Lower Wharfe incorporates the former Parishes of St. Mary The Virgin, Boston Spa, All Saints, Bramham and St. Peter's, Walton. These accounts represent an amalgamation of the transactions of the three individual Churches for the year ended 31st December 2022

A bank account in the name of the Parish of Lower Wharfe is operated with HSBC Bank in Wetherby. Each Church continues to deal with its own finances through its own bank accounts and to be responsible for the payment of its own expenses including those due to the Diocese of York and the New Ainsty Deanery, under powers delegated to each Village Church Council (VCC) by the PCC of Lower Wharfe.

The financial statements of each Church have been approved by their respective VCCs at their Annual Meetings and what is shown on the following pages is a consolidation of those results.

TREASURER
MAY 2023

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NEW AINSTY DEANERY: DIOCESE OF YORK

Independent Examiners Report to the PCC of Lower Wharfe, Boston Spa

I report on the accounts of the church for the year ended 31 December 2022, which are set out on pages 4-14.

Respective responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church trustees consider that an audit is not required for this year under Section 144(2) of the charities Act 2011 (the 2011Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions by the Charity Commissioners (under section 145(5) (b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity commissions. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the act and my qualification is as shown below.

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements.
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act have not been met; or
- 2) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

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Mortimer & Co Chartered accountants
1 Ashfield Paddock, High Street, Boston Spa, LS23 6UW

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NEW AINSTY DEANERY: DIOCESE OF YORK

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS						
Voluntary Income	2(a)	121743	3189		124932	109502
Activities for generating Funds	2(a)	25915	1030		26945	12639
Income from investments	2(c)	1121	12	1421	2554	2306
Church Activities	2(d)	26301			26301	13978
TOTAL INCOME		175080	4231	1421	180732	138425
EXPENDITURE						
Church Activities	3 (a)	150605	5033		155638	133894
Raising Funds	3 (b)	4613			4613	951
TOTAL EXPENDITURE		155218	5033		160251	134845
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS		19862	(802)	1421	20481	3580
NET GAINS/(LOSS) ON INVESTMENTS		(2100)		(2890)	(4990)	5574
NET INCOME / (EXPENDITURE)		17762	(802)	(1469)	15491	9154
TRANSFER BETWEEN FUNDS						
NET MOVEMENT IN FUNDS		17762	(802)	(1469)	15491	9154
Total funds brought forward		73678	35315	71886	180879	171725
Total Funds carried forward		91440	34513	70417	196370	180879

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

BALANCE SHEET

As at 31st DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible	5	1	1
Investments	-		
Total		1	1
CURRENT ASSETS			
Investments	6 (a)	75428	80418
Debtors and prepayments	6 (b)	19049	17630
Short term deposits		81943	71174
Cash at Bank		32911	29840
Total		209331	199062
LIABILITIES			
Creditors amounts falling due within one year	7	12962	18184
NET CURRENT ASSETS / LIABILITIES		196369	180878
TOTAL ASSETS LESS CURRENT LIABILITIES		196370	180879
Creditors amounts falling due after one year			
TOTAL NET ASSETS		196370	180879
PARISH FUNDS	9&10		
Unrestricted		91440	73678
Restricted		34513	35315
Endowment		70417	71886
Total		196370	180879

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NEW AINSTY DEANERY SYNOD: DIOCESE OF YORK

Notes to the Financial Statements for the year ended 31 December 2022

ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 in accordance with the format of the model statements (accruals basis) set out in the church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the regulations 'true and fair' provisions. It is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting Charities (SORP (FRS102)).

ASSETS

Consecrated and Benefice Property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10 (2) (a) and (c) of the charities act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where sufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their anticipated residual fair value over their estimated useful lives as follows:

- | | |
|-------------------------|----------|
| • Fixtures and fittings | 20 years |
| • Computers | 3 years |

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

Short term deposits

These are the cash held on deposit with the building or the bank.

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NOTES (Continued)

2. INCOME AND ENDOWMENTS

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
2(a) Voluntary Income					
Planned Giving:					
Gift Aid Donations	73509			73509	74704
Tax recoverable	23101	253		23354	21257
Other					
Collections (Open Plate)	14068	576		14644	7250
Donations	10065	2360		12425	6291
Legacies	1000			1000	
Total	121743	3189		124932	109502
2(b) Activities for Generating funds					
Parish Magazine (advertising)	8479			8479	5039
Fundraising	17436	1030		18466	7600
Total	25915	1030		26945	12639
2(c) Income from Investments					
Dividends	1116			1116	1149
Bank and Building Society interest	5	12	1421	1438	1157
Total	1121	12	1421	2554	2306
2(d) Income from Church activities					
Fees from Weddings and Funerals	15941			15941	10615
Parish Magazine (Sales)	2583			2583	1471
Coffee, refreshments and sundries	3387			3387	556
Rental Income	4390			4390	1336
Total	26301			26301	13978
Total Income	175080	4231	1421	180732	138425

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NOTES (Continued)

3. EXPENDITURE

	Unrestr cted funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
3 (a) Church Activities					
Charitable Giving:					
Church Overseas					
Home Missions and church societies	2010			2010	453
Secular Charities					
Total	2010			2010	453
Other Church Expenditure:					
Ministry: diocesan parish share	71085			71085	68181
Clergy expenses	459	526		985	218
Church Running Expenses	21405	455		21860	18327
Repairs and maintenance	12418			12418	10475
Service Expenses	6521			6521	4408
Sunday School & Youth Work	163	252		415	588
Church Magazine Costs	10088			10088	9495
Salaries and wages	15093	2400		17493	14944
Café Church	1000			1000	
Printing, stationery & Sundries	4909	400		5309	5466
Live Streaming	5454			5454	
Depreciation					
Organ Costs and Scholarship		1000		1000	1339
Total	148595	5033		153628	133441
3 (b)					
Raising Funds	4613			4613	951
Stewardship Costs					
Total	4613			4613	951
Total Expenditure	155218	5033		160251	134845

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NOTES (Continued)

4. STAFF COSTS

	Notes	2021 £	2021 £
Wages and salaries		19638	14944
Average number of employees		2	2

There were no material pension costs and no payments attached to Social Security Changes

5. FIXED ASSETS (Tangible)

	Church Equipment £
Cost at 1 st January 2022	50339
Additions at cost	
Cost at 31 st December 2022	50339
Total	50339
Depreciation at 1 st January 2022	50338
Charge for the year	
Depreciation at 31 st December 2022	50338
Total	50338
Net Book Value at 31st December 2022	1

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

6(a) INVESTMENTS

	2022	2021
	£	£
Market value at 1 st January 2022	80418	79844
Revaluation gain (loss)	(4990)	5574
Disposals		5000
Market Value at 31 st December 2022	75428	80418

6(b) Debtors and prepayments (unrestricted funds)

	2022	2021
	£	£
Tax recoverable	8114	9017
Other debtors	10935	8613
Total	19049	17630

7 LIABILITIES

	2022	2021
	£	£
Amounts falling due in one year (unrestricted funds)	1584	1102
Accruals for utility and other costs	10547	16251
2020 Magazine income received in 2021	831	831
Total	12962	18184

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

8 FUNDS

NOTE FUNDS: -

Restricted Funds represent (a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations and grants received for a specific object or invited by the PCC for specific objects for which they are given. Any balance remaining unspent at the end of an accounting period must be carried forwards as a balance of that fund.

The Endowment Fund represents an Endowment Trust the Capital of which is invested in Charifund Units and Charibond Shares and must be retained as a Capital Fund. The income is for the upkeep of the fabric of All Saints' Church, Bramham.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

9 SUMMARY OF FUND MOVEMENT

	Balance at 1-1-2022 £		Incoming Resources £		Resources Expended £		Investment Gains/(Losses) £		Balance at 31-12-2022 £
Unrestricted General funds	73678		175080		155218		(2100)		91440
Endowment fund									
All Saints', Bramham									
-Mayman Trust	71886		1421				(2890)		70417
Restricted funds									
St. Mary's, Boston Spa									
-Organ fund	3019		2570		1385				4204
-Lower Wharfe Youth Fund	6767		625		3248				4144
All Saints', Bramham									
-Project restoration fund	10308		2						10310
-Open Door	985		928		400				1513
-Thack Wray Trust	1		1						2
-Organ repair fund	8384								8384
St. Peter's, Walton									
Cutter memorial fund	699								699
Church building & heating fund	11								11
Tower and Fabric fund	4786								4786
Parish share contribution fund	355		105						460
Total	35315		4231		5033				34513

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

10 SUMMARY OF ASSETS BY FUND

	Unrestricted funds £	Restricted Funds £	Endowment Funds £		Total 2022 £
Tangible fixed assets	1				1
Current assets	104301	34613	70417		209331
Liabilities: amounts falling due in one year	12862	100			12962
Total	91440	34513	70417		196370

