THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales · Charity number 1135405

Details

Other names	WETHERBY ST JAMES PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-04-08
Register	View on the Charity Commission register

Contact

Address	St. James Church Church Street Wetherby LS22 6LP
Phone	01937522406
Email	stjames.wetherby@gmail.com
Website	www.st-james-wetherby.org.uk

Activities

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

Activities: Regular public worship for all; Pastoral work including visiting the sick and bereaved; Promoting the whole mission of the Church through the provision of activities for senior citizens, parents and toddlers and other special groups; Teaching of Christianity through sermons and small groups.

Classification

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

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£250,249	£241,782	-	-
2024-12-31	£242,122	£233,013	-	-
2023-12-31	£224,749	£237,646	-	-
2022-12-31	£228,015	£229,449	-	-
2021-12-31	£256,143	£228,508	-	-
2020-12-31	£204,840	£184,960	-	-

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Trustees

Name	Role	Appointed
ALAN GRIMES		2012-06-21
Angela Jenkins		2024-04-25
Beatrice Emma Clare Beddoe		2017-04-27
David Bewell		
Elaine Kerel Hainsworth		2019-04-19
Gina Metcalfe		2020-09-22
Hugh Turner		2023-04-27
JEAN HEATON		
Lorna Earle		2024-04-25
MARILYN SMITH		
Martin Jones		2026-04-23
Neil Stobert		2024-04-25
ROBERT JAMES HASKINS		
Rev Matthew Peat		2023-11-30
Robin Wraith		2026-04-23
SUSAN DEBORAH TAYLOR		2016-04-21
Stephanie Kemp		2022-05-12
VAL LUMSDEN		2011-05-07
William Cottle		2026-04-23

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales - Charity number 1135405

Accounts

Charity Number: 1135405

The Parochial Church Council Of The

Ecclesiastical Parish Of Wetherby With Linton

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2025

Incumbent:	The Reverend Canon Matthew Peat
Bank:	NatWest Bank Plc Formerly - 49 High Street Wetherby LS22 6LS Lloyds Bank Plc 55 Market Place Wetherby LS22 6LN
Investment Managers:	CCLA Investment Management Limited The CBF Church Of England Investment Fund One Angel Lane London EC4R 3AB
Independent Examiner:	Cutler & Co Chartered Certified Accountants Brook House Church Lane Garforth LS25 1HB

The Parochial Church Council Of The Ecclesiastical Parish Of Wetherby With Linton also known as Wetherby St James PCC (PCC) present their report with financial statements for the year ended 31st December 2025.

Aim and purpose:

The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Matthew Peat in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public benefit:

The PCC have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance. We provide facilities for public worship, pastoral work and religious education.

Objects and activities:

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community at St James'. The PCC maintains an overview of worship throughout the parish and makes suggestions to how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- ◊ Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- ◊ Provision of pastoral care for people living in the parish.
- ◊ Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St James. Wetherby.

Achievements and performance:

Both the PCC and Standing Committee met 5 times during the year and the average PCC attendance was 65.15%. The sub-committees (Finance, Property, Joint Personnel, Passionate Mission, Loving & Serving, Growing Together, Healing Creation, Date Planning and Safeguarding - see below) meet as required between main meetings, and report to the PCC.

Following the Electoral Roll Revision in April there are 181 (244) parishioners on the church electoral roll, 24 (25) of whom are not resident within the parish.

On Pentecost Sunday in 2025 St James' launched our vision for the next few years. This vision we hope will enable us to be 'For Christ at the heart of the community'.

Five areas of work were identified through a process that involved the whole congregation. These are Diverse Worship, Passionate Mission, Loving and Serving, Growing Together and Healing Creation. These five areas, focus our work. Each one has a target, that can be achieved through a new subcommittee structure. These sub-committees have been meeting throughout the second half of the year and progress to achieve our targets is already being made. These sub-committees are complimented by some pre-existing sub-committees for finance, property, communications, personnel and some of the other new committees have also been introduced to help us to plan dates and to support our parish safeguarding officer. Each committee provides minutes to the PCC in a timely way so that body can exercise oversight. We hope that the fruits of our work on this vision will be seen more and more as time goes on. A new logo heralded this new phase.

Much of the day-to-day life of the parish continues as before, our weekly pattern of worship remains. The major seasons of the church year are kept. We cherish the diversity of our worship, being thankful for all those who give their time and imagination to support it.

Achievements and performance ...cont.

We strive to make the most of the opportunities we are given not least through our civic engagement with the town and being a Christian presence in some of our care homes.

We offer something for all ages, from Messy Church and other pre-school/primary school provision (as well as supporting our primary school) to our ministry to the vulnerable, elderly and the housebound.

We welcomed families for baptism throughout the year and were privileged either in the parish church or at Stonefall crematorium in Harrogate to minister to the bereaved through funerals.

We are thankful for our church centre, so ably managed by Jane Franklin is widely used by many across the town. Sadly, our caretaker and verger, Cliff and Alex Tetlow were involved in a car accident in September. We have continued to support them as best we can and were pleased to be able to recruit a relief caretaker.

We also took the opportunity of a change of tenant to refurbish our property at Barleyfields Road, drawing funds (to be paid back) in the Vicar and Churchwardens fund, if required. We strive to be wise stewards of that which has been entrusted to us.

Although we did not meet our full request from the Diocese for parish share, we were pleased that our contribution increased. We are thankful for all those who support the church financially.

I am indebted to the Churchwardens and members of the PCC for their support over the last year. Their help, and the help of so many others in all sorts of ways large and small is invaluable and helps make St James' such a gift to our town.

We give thanks for another full and busy year, we hope our vision for the coming years will continue to serve as a catalyst for the growth of the church as we serve the town and wider community.

Volunteer contribution:

The entire operations of St James' is fundamentally sustained by volunteer labour. Without these individuals, the charity could not remain a going concern. Specific areas include:

* **Governance:** The PCC and its sub-committees are composed of volunteers who provide strategic oversight and risk management.
* **Finance and administration:** Volunteers perform critical "back office" roles, including treasury management, bookkeeping and managing gift aid claims.
* **Building stewardship:** Volunteers oversee the maintenance of the church buildings and grounds, ensuring they are safe and accessible to the public.
* **Liturgical support:** Volunteers assist clergy during services as wardens, sides people and readers to facilitate public worship.
* **Outreach activities:** Volunteers lead our community engagement activities including Warm Spaces, Thursday Coffee Morning, Love Lunch, Man With A Pan and Sunday Morning Youth Group etc providing pastoral care and social connection to the wider Wetherby area.
* **Fundraising activities:** Our volunteers coordinate essential fundraising events and initiatives such as the Community Fete, Christmas Bazaar and various social events. Also including the fundraising activities of the Friends of Wetherby Church Music. The income raised is necessary for the church's daily operations and future projects.

Financial review:

The PCC's unrestricted General Fund increased by £16,664 in 2025 (2024: £11,719) after including dividend transfers totalling £3,377 (2024: £3,484) and transfer of £9,953 (2024: £2,365) from the Mission Fund towards the service costs.

Gross unrestricted income for the year from normal activities totalled £186,245 compared with £187,046 in 2024 when adjusting the latter for income into the Mission and Fabric Funds which were processed through restricted funds in 2024 and unrestricted General Fund in 2025. After allowing for these adjustments and for a few activities reclassified in 2025 the most noticeable areas of comparison in income are:

a) **Voluntary Income:** was very much on a par with 2024 - £153,314 / £151,719.

i) The success of the 2024 Giving Campaign continues to be seen with planned giving totalling £98,401 in 2025 (2024: £98,555) and voluntary giving overall up £549.

ii) Donations from outreach activities e.g. Warm Spaces, Thursday Coffee Morning, Sunday morning refreshments etc continued an upward trend attracting £7,353 compared with £6,525 in 2024 when the donation were used to support the Mission and Fabric Funds.

iii) Tax recovered on gift aided donations was £28,380 some, £2,462 more than 2024.

iv) While total grants received was down on 2024 £1,225/£3,720 the 2024 grant was to finance a like donation to the CCT towards it's Zero carbon projects.

b) **Investment Income:** This is where the greatest fall in income was seen.

v) The fall in interest received on bank accounts was down due to the general fall interest rates. The value of dividend income earned on the endowment investments was also down.

vi) 53 Barleyfields Road was vacated by the tenant in August resulting in a loss of rental income.

c) **Other Income:** Statutory fees and trading was very much in line with 2024.

Total expenditure for the year through the General Fund was £182,972 compared to £160,736 in 2024. However, when adding the costs paid through the Mission and Worship Funds in 2024 and the General Fund in 2025 the 2024 like costs totalled £183,722. The primarily areas of note are:

vii) **Cost of generating income:** With the increased fundraising activity it is expected that linked costs will also rise (2025 £2032: 2024 £555).

viii) **Salaries:** Costs paid through the General fund at £26,313 was down £7,306 compared to 2024 (General Fund £17,552, Worship Fund £7,088 and Mission Fund £8,979). 2024 included the Youth Workers salary for the first 6 months. Additional salaries reimbursed by the CCT totalled £36,494 in 2025 (2024: £31.073)

ix) **Parish Share:** £110,000 paid against £107,000 in 2024.

x) **Utility costs:** Power and water costs down £967 mainly due to a reduction in gas charges.

xi) **Maintenance** - Securing the Tetley land cost £5,274.

xii) **53 Barleyfields:** With the tenant leaving the property the opportunity is being taken to carry out needed updating work to attract a new tenant at an increased rental. While the majority of these cost will be included in the 2026 accounts maintenance costs totalling £3,783 were incurred in 2025.

The balances in the Unrestricted Designated Funds are reserved for future charitable donations and costs associated with the net zero carbon initiative.

The surplus achieved in 2025 is a positive result, particularly noting the PCC has felt able to increase the Parish Share payment for the 2nd year running. Voluntary giving has held up well and a tenant is expected to move into 53 Barleyfields in March and increased rental income can be expected. In the circumstances the PCC anticipates a financially secure 2026. However, there is continuing high salary costs with the need to employ full time caretaker cover although most of that cost is covered by the CCT. In addition several extraordinary projects are under consideration and may require funding.

Financial review.....cont.

Project Updates:

* **53 Barleyfields Road:** As indicated above this property is being refurbished at a projected cost of £34,122. The work started in 2025, but the majority will be invoiced early 2026. £31,123 has been lodged with the letting agent to cover these costs as they are incurred.
* **Net Zero Carbon Initiative:** Although focus recently has been on the Church Centre there will likely be costs in taking this forward in the church.
* **Quinquennial costs:** Work identified for completion in 2026 will likely cost in excess of £6,000 including repairs to stonework on north elevation (£1,550) and south elevation (£1,000) and repairs to the uneven tarmac between the Church and North Street and from the Vestry to the east exit (£1,600).

Reserve policy:

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months unrestricted payments. This is equivalent to £54,866. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted funds together with amounts payable to and by the PCC at the year end totalled £84.098 or £52,975 if the balance deposited with the letting agent for known extraordinary expenditure is discounted.

The balance of £5,625 on the Fabric Fund is retained towards meeting the future cost of fabric repairs to the Church and 53 Barleyfields including work highlighted in the Quinquennial review.

Structure, governance and management:

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules (CRR). At St James' the membership of the PCC consists of the incumbent, churchwardens, readers and members elected by those members of the congregation who are on the electoral roll of the church. The PCC can co-opt further members in line with the CRR. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include finance, property, personnel, passionate mission, loving & serving, growing together, healing creation, date planning and safeguarding are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information:

St James' Church is situated in Church Street, Wetherby, West Yorkshire LS22 6LP. It is part of the Diocese of Leeds within the Church of England. Registered charity number 1135405.

PCC members who have served at any time during 2025 are:

Incumbent:	The Reverend Canon Matthew Peat	
Licensed Lay readers:	Elaine Hainsworth	Representative on Deanery Synod
	Val Lumsden	Representative on Deanery Synod
Church Wardens:	Emma Beddoe	Deputy Chairperson
	Jean Heaton	Vice Chairperson

Elected members:

Hilary Bailey	Retired April
David Bewell	Deputy Churchwarden
Lorna Earle	
Lesley Goodall	Retired April
Alan Grimes	Chair of Property
Robert Haskins	Representative on both the Deanery and Diocesan Synods
Toni Hibbert	
Angela Jenkins	
Stephanie Kemp	
Gina Metcalf	Secretary
David Startup	Resigned 26 October
Neil Stobert	
Sue Taylor	Deputy Churchwarden
Hugh Turner	Chair of Finance
Kathryn Wenn	Retired April
Geoff Williams	

Co-opted members:

Marilyn Smith	Safeguarding Officer

Small charities special provisions:

- ◊ The report of the Parochial Church Council has been prepared in accordance with The Charities Act 2011 and applicable to Charities (Accounts and Reports) Regulations.
- ◊ The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- ◊ The PCC acknowledges its responsibilities for complying with the requirements of section 130 of the Charities Act 2011 in respect to accounting records and the preparation of accounts.

This report was approved by the Parochial Church Council on 24 March 2026 and signed on its behalf by:

Matthew Peat

The Revd Canon M Peat
Chairperson

H D Turner
Chairperson of Finance

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	2025	2024
INCOME & ENDOWMENTS		£.p	£.p	£.p	£.p	£.p	£.p
Voluntary income	2(a)	153,314.09	2,969.79	6,920.03	-	163,203.91	159,080.62
Activities for generating funds	2(b)	7,372.61	-	2,194.47	-	9,567.08	6,310.79
Income from investments	2(c)	12,361.25	-	6,396.65	3,761.52	22,519.42	27,537.58
Church activities	2(d)	13,197.03	-	5,262.00	-	18,459.03	17,675.51
Other income	2(e)	-	-	36,499.44	-	36,499.44	31,517.81
TOTAL INCOME		**186,244.98**	**2,969.79**	**57,272.59**	**3,761.52**	**250,248.88**	**242,122.31**
EXPENDITURE							
Cost of generating funds	3(a)	2,032.42	-	-	-	2,032.42	1,079.00
Church activities	3(b)	140,498.18	1,544.29	38,674.25	-	180,716.72	180,521.58
Church expenses	3(c/d)	40,441.45	48.37	18,466.28	-	58,956.10	44,202.77
Major repairs	3(e)	-	-	-	-	-	7,210.00
Other expenditure	3(f)	-	-	76.80	-	76.80	-
TOTAL EXPENDITURE		**182,972.05**	**1,592.66**	**57,217.33**	**-**	**241,782.04**	**233,013.35**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		3,272.93	1,377.13	55.26	3,761.52	8,466.84	9,108.96
NET GAINS/(LOSSES) ON INVESTMENTS	10	-	-	(3,905.64)	(6,033.99)	(9,939.63)	5,395.93
NET INCOME/(EXPENDITURE)		3,272.93	1,377.13	(3,850.38)	(2,272.47)	(1,472.79)	14,504.89
GROSS TRANSFERS BETWEEN FUNDS - In	7	13,330.74	-	467.12	-	13,797.86	5,883.91
" - Out	7	-	(467.12)	(9,953.32)	(3,377.42)	(13,797.86)	(5,883.91)
NET MOVEMENT IN FUNDS		**16,603.67**	**910.01**	**(13,336.58)**	**(5,649.89)**	**(1,472.79)**	**14,504.89**
Balances b/fwd 1 January 2025	7	337,434.35	1,529.42	182,012.11	168,311.65	689,287.53	674.782.64
BALANCES C/FWD 31 DECEMBER 2025		**354,038.02**	**2,439.43**	**168,675.53**	**162,661.76**	**687,814.74**	**689,287.53**

The notes on pages 10 to 20 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2025

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2025	2024
FIXED ASSETS:		£.p	£.p	£.p	£.p	£.p	£.p
Tangible assets	9	1,478.00	-	708.75	-	2,186.75	1,463.75
Investments	10	270,000.00	-	95,414.97	162,661.76	528,076.73	533,551.01
		271,478.00	-	96,123.72	162,661.76	530,263.48	535,014.76
CURRENT ASSETS:							
Debtors and prepayments	11	40,398.92	-	913.45	-	41,312.37	25,896.97
Short term deposits	12	49,558.72	-	38,692.26	-	88,250.98	98,602.26
Cash at bank and on hand	12	6,913.57	2,439.43	33,946.58	-	43,299.58	38,959.63
		96,871.21	2,439.43	73,552.29	-	172,862.93	163,458.86
LIABILITIES:							
Creditors - amounts falling due within one year	13	14,311.19	-	1,000.48	-	15,311.67	9,186.09
		14,311.19	-	1,000.48	-	15,311.67	9,186.09
NET CURRENT ASSETS (LIABILITIES		82,560.02	2,439.43	72,551.81	-	157,551.26	154,272.77
TOTAL ASSETS LESS CURRENT LIABILITIES		354,038.02	2,439.43	168,675.53	162,661.76	687,814.74	689,287.53
Creditors - amounts falling due after one year	13	-	-	-	-	-	-
TOTAL NET ASSETS:	14	**354,038.02**	**2,439.43**	**168,675.53**	**162,661.76**	**687,814.74**	**689,287.53**
PARISH FUNDS:	7	**354,038.02**	**2,439.43**	**168,675.53**	**162,661.76**	**687,814.74**	**689,287.53**

This report was approved by the Parochial Church Council on 24 March 2026 and signed on their behalf by:

Matthew Peat

The Revd Canon M Peat
Chairperson

H D Turner
Chairperson of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**(24,065)**	**(19,460)**	(Table C.2)
Cash flows from investment activities:			
Dividends, interest and rents from investments	22,519	27,538	Note 3
Reinvestment of Dividends received	(4,465)	(4,244)	
Net cash provided by (used in) investment activities	**18,054**	**23,294**	
Cash flows from financing activities:	0	0	
Change in cash and cash equivalents in the reporting period	**(6,011)**	**3,833**	
Cash and cash equivalents at the beginning of the reporting period	137,562	145,846	(Table C.3)
Cash and cash equivalents at the end of the reporting period	**131,551**	**149,679**	(Table C.3)

Section C Cash flow statements (cont)

Table C.2 **Reconciliation of net income/(expenditure) to net cash flow to net cash flow from operating**

	Total funds	Prior year funds	Note
	£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,473)	14,505	SOFA
Adjustments for:			
Depreciation charge	726	756	Note 9(b)
Asset acquisitions	(1,449)	(1,788)	
(Gains)/losses from investments	9,940	(5,396)	BS
Dividends, interest and rents from investments	(22,519)	(27,538)	Note 3
(Increase)/decrease in debtors	(15,415)	0	Note 11
Increase/(decrease) in creditors	6,126	0	Note 13
Net cash provided by (used in) operating activities	**(24,065)**	**(19,460)**	

Table C.3 **Analysis of cash and cash equivalents**

	Total funds	Prior year funds	Note
	£	£	
Short term deposits	88,251	98,602	BS
Cash at bank and on hand	43,300	38,960	BS
Total cash and cash equivalents	**131,551**	**137,562**	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' provisions. Also under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by 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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time).

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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 capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliable and quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.2 Changes to previous accounts

As the Restricted Worship Fund was cleared in 2024 service costs previously allocated to that fund have been processed to the Unrestricted General Fund in 2025. In addition many outreach activities previously considered as Mission Fund activities have been re-assessed as normal church activities and income and expenditure charged to the Unrestricted General Fund in 2025. The PCC consider that these changes will make the accounts more transparent and that no adjustments to previous years accounts are applicable.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

2. INCOME AND ENDOWMENTS

		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2025	TOTAL 2024
		£.p	£.p	£.p	£.p	£.p	£.p
2(a)	**Voluntary income:**						
	Regular, planned giving	98,401.20	-	-	-	98,401.20	98,554.70
	Collections at services	8,670.85	-	493.91	-	9,164.76	11,123.85
	Donations	9,034.24	-	3,046.79	-	12,081.03	11,230.81
	Special appeals	-	-	-	-	-	225.22
	Mission & outreach activities	7,352.78	2,952.79	2,257.00	-	12,562.57	7,269.15
	Tax recovered	28,380.02	17.00	122.33	-	28,519.35	26,456.89
	Legacies	250.00	-	1,000.00	-	1,250.00	-
	Grants Note 6.1	1,225.00	-	-	-	1,225.00	4,220.00
	Voluntary income:	153,314.09	2,969.79	6,920.03	-	163,203.91	159,080.62
2(b)	**Activities for generating funds:**						
	Summer Fete and Christmas bazaar	4,875.98	-	-	-	4,875.98	4,787.41
	Fundraising	2,496.63	-	1,358.07	-	3,854.70	1,235.66
	Fundraising outreach activities	-	-	836.40	-	836.40	287.72
	Activities for generating funds:	7,372.61	-	2,194.47	-	9,567.08	6,310.79
2(c)	**Income from investments:**						
	Dividends on CBF Investment Funds	(209.15)	-	4,081.25	3,761.52	7,633.62	7,728.58
	Bank and CBF Deposit Fund interest	2,084.55	-	2,315.40	-	4,399.95	4,757.55
	Rent - 53 Barleyfields Road	10,485.85	-	-	-	10,485.85	15,051.45
	Income from investments:	12,361.25	-	6,396.65	3,761.52	22,519.42	27,537.58
2(d)	**Income from church activities:**						
	Fees retained by PCC (weddings and funerals)	4,406.50	-	1,452.00	-	5,858.50	5,502.00
	Trading activities:						
	Parish Magazine (advertising)	-	-	3,110.00	-	3,110.00	3,338.00
	Trading	272.68	-	-	-	272.68	291.68
	Mission & outreach activities	3,600.85	-	700.00	-	4,300.85	3,701.33
	Church and Crypt lettings - local community use	4,917.00	-	-	-	4,917.00	4,842.50
	Income from church activities:	13,197.03	-	5,262.00	-	18,459.03	17,675.51
2(e)	**Other income:**						
	Church Centre Trust	-	-	36,493.94	-	36,493.94	31,072.81
	Non core activities						
	Net Zero Carbon Project - including grants	-	-	5.50	-	5.50	-
	Miscellaneous	-	-	-	-	-	445.00
	Other income:	-	-	36,499.44	-	36,499.44	31,517.81
	TOTAL INCOME & ENDOWMENT	**186,244.98**	**2,969.79**	**57,272.59**	**3,761.52**	**250,248.88**	**242,122.31**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2025	TOTAL 2024
	£.p	£.p	£.p	£.p	£.p	£.p
3(a) Costs of generating income:						
Stewardship	81.85	-	-	-	81.85	555.37
Fundraising activities	1,191.33	-	-	-	1,191.33	25.00
Summer Fete & Christmas Bazaar	759.24	-	-	-	759.24	498.63
Fundraising for mission and outreach	-	-	-	-	-	-
Costs of generating income:	2,032.42	-	-	-	2,032.42	1,079.00
3(b) Church activities:						
Mission giving and donations:						
Donations	2,100.00	-	150.00	-	2,250.00	4,945.00
Donations from activities	-	1,544.29	1,536.40	-	3,080.69	357.72
Donations from appeals	-	-	-	-	-	-
Donations from special services	-	-	493.91	-	493.91	1,760.48
Mission giving and donations:	2,100.00	1,544.29	2,180.31	-	5,824.60	7,063.20
Diocesan Parish Share contribution:	110,000.00	-	-	-	110,000.00	107,000.00
Salaries and wages:	26,312.89	-	36,493.94	-	62,806.83	64,692.10
Clergy and staff expenses:	2,085.29	-	-	-	2,085.29	1,766.28
Church activities:	140,498.18	1,544.29	38,674.25	-	180,716.72	180,521.58
3(c) Church expenses:						
Mission and evangelism:						
Church activities	411.53	-	809.06	-	1,220.59	899.32
Outreach activities	2,930.51	27.26	1,774.84	-	4,732.61	3,799.54
Children and youth	261.15	21.11	-	-	282.26	567.38
Mission and evangelism:	3,603.19	48.37	2,583.90	-	6,235.46	5,266.24
Church running expenses:						
Parish office costs	5,647.86	-	1,595.74	-	7,243.60	4,937.02
Insurance	4,809.68	-	-	-	4,809.68	4,498.19
Upkeep of services	2,579.68	-	476.60	-	3,056.28	3,915.92
Cleaning and routine maintenance	9,259.99	-	6,689.04	-	15,949.03	7,099.35
Church running expenses:	22,297.21	-	8,761.38	-	31,058.59	20,450.48
Church utility costs:						
Electricity	2,891.59	-	-	-	2,891.59	2,776.31
Gas	4,553.55	-	-	-	4,553.55	5,723.23
Water	477.70	-	-	-	477.70	389.85
Church utility costs:	7,922.84	-	-	-	7,922.84	8,889.39

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2025	TOTAL 2024
	£.p	£.p	£.p	£.p	£.p	£.p
Cost of trading:						
Magazine costs	-	-	4,951.00	-	4,951.00	4,455.00
Books, Bible Notes etc	232.07	-	-	-	232.07	742.26
Mission & outreach activities	-	-	-	-	-	174.84
Cost of trading:	232.07	-	4,951.00	-	5,183.07	5,372.10
Church expenses:	34,055.31	48.37	16,296.28	-	50,399.96	39,978.21
3(d) Costs associated with 53 Barleyfields Road:						
Rental management charges	1,139.08	-	-	-	1,139.08	1,833.00
Insurance	812.30	-	-	-	812.30	784.64
Other costs	650.96	-	-	-	650.96	-
Routine maintenance	3,783.80	-	2,170.00	-	5,953.80	1,606.92
Costs associated with 53 Barleyfields Road:	6,386.14	-	2,170.00	-	8,556.14	4,224.56
3(e) Major repairs:						
Repairs to church building	-	-	-	-	-	7,210.00
Church decorating	-	-	-	-	-	-
New building work	-	-	-	-	-	-
Major repairs:	-	-	-	-	-	7,210.00
3(f) Other expenditure:						
Zero Carbon project	-	-	76.80	-	76.80	-
Provision for bad debt	-	-	-	-	-	-
Other expenditure:	-	-	76.80	-	76.80	-
TOTAL EXPENDITURE:	**182,972.05**	**1,592.66**	**57,217.33**	**-**	**241,782.04**	**233,013.35**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

4(a) STAFF COSTS

	2025	2024
	£.p	£.p
(*) Wages and salaries	60,172.87	61,820.54
(**) Pension and insurance contributions	2,633.96	2,871.56
	62,806.83	**64,692.10**

*During the year the PCC employed an organist, verger, office manager, assistant administrator (all part-time) and church caretaker). No payments were large enough to attract social security costs.
*It is estimated that 75% of the office manager and the caretakers and 25% of the assistant administrator's time were spent working for the WSJCCT. All salary costs estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

The Parochial Fees Order 2012 states that vergers, organists, choir and bell ringers are optional choices for those having occasional services. Therefore, the PCC are acting as agents on behalf of other parties when providing such services, and the fees do not form part of the income and expenditure of the PCC.

** Wetherby St James (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section know as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable (2025: £2,634, 2024: £2,872).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2026, the Board chose to grant a discretionary bonus of 10% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post 2006)). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The Church of England Pensions Board has agreed that some employers could use assets in the DBS of the CWPF in lieu of contributions to Pension Builder Classic and/or Pension Builder 2014.

The next valuation is being carried out as at 31 December 2025.

4(a) STAFF COSTS ..... Cont.

The legal structure of the scheme is such that if another employer fails, Wetherby St James could become responsible for paying a share of the failed employer's pension liabilities.

4(b) PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any other PCC member, persons closely connected to them or related parties other than reimbursement of costs and expenses incurred in the carrying out of their responsibilities as members of the PCC.

4(c) RELATED PARTY TRANSACTION

The PCC members are also Trustees of the Wetherby St James Church Centre Trust (WSJCCT). The WSJCCT provides donations and funding to the Church.

4(d) FEES FOR EXAMINATION OF ACCOUNTS

Fees of £300 + vat were charged by the Independent Examiner for reporting on the accounts.

5 GRANTS MADE

5.1 Total value of grants made:

	Grants to institutions Total amount £.p	Grants to individuals Total amount £.p	Last year £.p
Total	-	-	

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £.p	Last year £.p
Archbishop's Council	Destratification fans in Church Hall, electric water heaters and draught proof doors.	-	3,720.00
Wetherby In Support of the Elderly	For St James Winter Extra Coffee Morning (Warm Spaces)	1,225.00	500.00
Leeds Diocesan Board of Finance	Installation of L.E.D. lighting as part of Zero Carbon Project	-	-
		1,225.00	4,220.00

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

7 MOVEMENT IN MAJOR FUNDS

	Fund balances b/fwd	Income	Expenditure	Transfers	Gains and losses	Fund balances c/fwd
	£.p	£.p	£.p	£.p	£.p	£.p
General Fund	337,434.35	186,244.98	(182,972.05)	13,330.74	-	354,038.02
Designated fund						
Net Zero Carbon Fund	564.00	-	-	(467.12)	-	96.88
St James' School	861.42	1,425.50	(21.11)	-	-	2,265.81
Thursday Coffee Morning	-	1,459.29	(1,459.29)	-	-	
Breathing Spaces	104.00	85.00	(112.26)	-	-	76.74
Restricted funds						
Mission Support in Wetherby	19,521.56	-	(177.28)	(9,953.32)	-	9,390.96
Man With A Pan	612.45	2,264.00	(1,774.84)	-	-	1,101.61
Magazine	2,715.80	4,874.88	(4,953.71)	-	-	2,636.97
Fabric Fund	5,625.72	1,206.81	(741.69)	-	-	6,090.84
Audio Visual Fund	7,092.87	732.00	(382.89)	-	-	7,441.98
Net Zero Carbon Fund	1,773.23	6.45	(2,246.80)	467.12	-	0.00
Bells Repair & Maintenance	2,590.31	-	-	-	-	2,590.31
Charity Appeals	-	2,030.31	(2,030.31)	-	-	-
Vicar & Churchwardens Fund	40,465.18	2,775.13	(7,683.03)	-	-	35,557.28
V&CW Flower Fund	150.28	-	-	-	-	150.28
V&CW William Powell Accumulation Fund	95,239.36	4,081.25	-	-	(3,905.64)	95,414.97
Friends of Wetherby Church Music	6,225.35	2,807.82	(732.84)	-	-	8,300.33
Church Centre Trust	-	36,493.94	(36,493.94)	-	-	-
Endowment funds						
V&CW William Powell Permanent Endowment Fund	50,106.89	-	-	-	(2,003.17)	48,103.72
Linton Property Fund	118,204.76	3,761.52	-	(3,377.42)	(4,030.82)	114,558.04
	689,287.53	250,248.88	(241,782.04)	-	(9,939.63)	687,814.74

8 THE UNRESTRICTED DESIGNATED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Net Zero Carbon Fund - Funds allocated to meet costs associated with the PCC's net zero carbon aspirations.

St James' School (formerly Donations Pending) - Funds set aside to meet future funding requests from St James' School. Currently fund financed by the allocation of 50% of the donations surplus from the Warm Spaces activity.

Thursday Coffee Morning - 50% of net donation surplus generated from the Thursday Coffee Morning activity designated for donating to charity (currently St Gemma's Hospice)

Breathing Spaces - Income and expenditure from the Breathing Spaces activity with the intention that the surplus income be donated to the Food Bank. (Fund to be closed in 2026)

THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Mission Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for the mission work within the parish of Wetherby St James

Man With A Pan Fund - Donations and fundraising for use by the PCC for expenditure relating to the Man With A Pan project

Fabric Fund - Fees, donations and legacies for use by the PCC but specifically for the maintenance, renewal and repair of church buildings.

Audio Visual Fund - Fees, donations and fundraising for use by the PCC for the purchase of and repairs to the audio and visual equipment

David York Foundation (Formerly known as Net Zero Carbon Fund) - Donations and grants received and spending towards achieving zero carbon status.

Charity Appeals Fund - Used to segregate and pay over service receipts, donations and fundraising specifically for charities

Bells Repairs and Maintenance Fund - Legacy and donations for the repair and maintenance of the bells.

Magazine Fund - Donations and advertising fees received and costs incurred for the production and distribution the Parish Magazine.

Vicar & Churchwardens Fund - Legacies and donations received for use by the Vicar & Churchwardens

V&CW Flower Fund - Donations received for use by the Vicar & Churchwardens towards church flower costs

V&CW William Powell Accumulation Fund - To be spent at the discretion of the Vicar and Churchwardens for the maintenance and repair of all church buildings and churchyard.

Friends of Wetherby Church Music - Donations and fundraising for use of the Trustees of The Friends Of Wetherby Church Music

Church Centre Trust - To segregate salary costs reimbursed by the Church Centre Trust. This fund is self balancing.

THE ENDOWMENT FUNDS COMPRISE THE FOLLOWING:

V&CW William Powell Permanent Endowment Fund - Bequest to generate an income for the V&CW William Powell Accumulation Fund

Linton Property Fund - To generate income for the General Fund

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

9. TANGIBLE FIXED ASSETS

9(a) Cost or valuation

	Other equipment	Musical instruments	Gardening equipment	TOTAL
	£.p	£.p	£.p	£.p
Balance b/fwd 01 January 2025	5,157.50	2,244.90	-	7,402.40
Additions	-	-	1,449.00	1,449.00
Disposals	-	-	-	-
Transfers	-	-	-	-
Balance c/fwd 31 December 2025	5,157.50	2,244.90	1,449.00	8,851.40

9(b) Accumulated depreciation and impairment provisions

Basis		SL	SL	
Rate	25%	25%	25%	
Balance b/fwd 01 January 2025	3,693.75	2,244.90	-	5,938.65
Depreciation charge for the year	447.00	-	279.00	726.00
Impairment provisions	-	-	-	-
Depreciation on disposals	-	-	-	-
Depreciation on transfers	-	-	-	-
Balance c/fwd 31 December 2025	4,140.75	2,244.90	279.00	6,664.65
9(c) Net book value	**1,016.75**	**-**	**1,170.00**	**2,186.75**

10. INVESTMENT FIXED ASSETS

	Unrestricted	Restricted		Endowment Funds		
	53 Barleyfields Rd	V&CW Wm Powell Accumulation	V&CW Wm Powell Permanent	*Wetherby Linton Church	**Wetherby Linton Land	***Linton Church
Balance b/fwd 01January 2023	270,000.00	95,239.36	50,106.89	17610.00	13,678.61	86,916.15
Additions	-	4,081.25	-	-	384.10	-
Disposals	-	-	-	-	-	-
Net gains (losses) on revaluation	-	(3,905.64)	(2,003.17)	-	(556.08)	(3,474.74)
	270,000.00	95,414.97	48,103.72	17,610.00	13,506.63	83,441.41

The Linton Land/Church Fund comprises 3 separate investments:

*The Wetherby Linton Church is a deposit account with the CCLA to provide interest income for Wetherby St James PCC.

**The Wetherby Linton Land is invested in the CBF Church Of England Investment Fund and the dividends earned are reinvested in the fund.

***The Linton Church is invested in the CBF Church Of England Investment Fund to provide dividend income for Wetherby St James PCC

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2025 cont.

11. ANALYSIS OF DEBTORS

	Amounts falling due within one year		Amounts falling due after more than one year	
	2025	2024	2025	2024
	£.p	£.p	£.p	£.p
Trade debtors	-	709.00	-	-
Provision for bad debts	-	-	-	-
Amounts due from associated undertakings	242.59	9,960.95	-	-
Prepayments and accrued income	41,069.78	15,227.02	-	-
	41,312.37	25,896.97	-	-

12. CASH AT BANK AND IN HAND

	This year	Last year
	£.p	£.p
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	88,250.98	98,602.26
Cash at bank and on hand	43,299.58	38,959.63
Other	-	-
	131,550.56	137,561.89

13. ANALYSIS OF LIABILITIES

	Amounts falling due within one year		Amounts falling due after more than one year	
	2025	2024	2025	2024
Creditors	4,820.11	2,996.74	-	-
Amounts due to associated undertakings	-	-	-	-
Accruals for utility and other costs	9,501.34	5,425.47	-	-
Other creditors	990.22	763.88	-	-
Agency collections		-	-	-
	15,311.67	9,186.09	-	-

14. ANALYSIS OF NET ASSETS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2025
Tangible fixed assets	1,478.00	-	708.75	-	2,186.75
Investment fixed assets	270,000.00	-	95,414.97	162,661.76	528,076.73
Current assets	96,871.21	2,439.43	73,552.29	-	172,862.93
Liabilities:					
Amounts falling due in one year	(14,311.19)	-	(1,000.48)	-	(15,311.67)
Amounts falling due after one year					-
	354,038.02	2,439.43	168,675.53	162,661.76	687,814.74

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	2024	2023
INCOME & ENDOWMENTS		£.p	£.p	£.p	£.p	£.p	£.p
Voluntary income	2(a)	142,424.43	195.00	16,461.19	-	159,080.62	144,654.88
Activities for generating funds	2(b)	7,372.61	-	6,310.79	-	13,683.40	7,467.99
Income from investments	2(c)	17,174.73	-	6,513.14	3,849.71	27,537.58	23,512.41
Church activities	2(d)	9,371.50	-	8,304.01	-	17,675.51	17,459.56
Other income	2(e)	-	-	31,517.81	-	31,517.81	31,653.77
TOTAL INCOME		**176,343.27**	**195.00**	**69,106.94**	**3,849.71**	**249,494.92**	**224,748.61**
EXPENDITURE							
Cost of generating funds	3(a)	555.37	-	523.63	-	1,079.00	1,348.93
Church activities	3(b)	131,262.98	70.00	49,188.60	-	180,521.58	176,386.84
Church expenses	3(c/d)	28,917.85	21.00	15,263.92	-	44,202.77	56,479.75
Major repairs	3(e)	-	-	7,210.00	-	7,210.00	954.60
Other expenditure	3(f)	-	-	76.80	-	76.80	2,475.90
TOTAL EXPENDITURE		**160,736.20**	**91.00**	**72,262.95**	**-**	**233,090.15**	**237,646.02**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		15,607.07	104.00	(3,156.01)	3,849.71	16,404.77	(12,897.41)
NET GAINS/(LOSSES) ON INVESTMENTS	10	-	-	2,033.02	3,362.91	5,395.93	20,296.79
NET INCOME/(EXPENDITURE)		15,607.07	104.00	(1,122.99)	7,212.62	21,800.70	7,399.38
GROSS TRANSFERS BETWEEN FUNDS - In	7	3,484.68	861.42	1,537.81	-	5,883.91	7,022.13
" - Out	7	-	-	(2,399.23)	(3,484.68)	(5,883.91)	(7,022.13)
NET MOVEMENT IN FUNDS		**19,091.75**	**965.42**	**(1,984.41)**	**3,727.94**	**21,800.70**	**7,399.38**
Balances b/fwd 1 January 2024	7	325,715.21	564.00	183,919.72	164,583.71	674,782.64	667,383.26
BALANCES C/FWD 31 DECEMBER 2024		**344,806.96**	**1,529.42**	**181,935.31**	**168,311.65**	**696,583.34**	**674,782.64**

The notes on pages 9 to 19 form part of these accounts.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF ST JAMES CHURCH, WETHERBY, PAROCHIAL CHURCH COUNCIL.

I report on the accounts for the year ended 31st December 2025 which are set out on pages 5 to 19.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements:
   - ◊ to prepare accounts in accordance with s.130 of the 2011 Act
   - ◊ to prepare accounts which accord with the accounting records and comply with the accounting 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.

Cutler & Co
Chartered Certified Accountants
Brook House, Church Lane, Garforth LS25 1HB

Date: 11 March 2026

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales - Charity number 1135405

Accounts

Charity Number: 1135405

The Parochial Church Council Of The

Ecclesiastical Parish Of Wetherby With Linton

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2024

Incumbent:	The Reverend Canon Matthew Peat
Bank:	NatWest Bank Plc Formerly - 49 High Street Wetherby LS22 6LS Lloyds Bank Plc 55 Market Place Wetherby LS22 6LN
Investment Managers:	CCLA Investment Management Limited The CBF Church Of England Investment Fund One Angel Lane London EC4R 3AB
Independent Examiner:	J Cuthbertson MA. FCA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council Of The Ecclesiastical Parish Of Wetherby With Linton also known as Wetherby St James PCC (PCC) present their report with financial statements for the year ended 31st December 2024.

Aim and purpose:

The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Matthew Peat in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objects and activities:

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community at St James'. The PCC maintains an overview of worship throughout the parish and makes suggestions to how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

◊ Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
◊ Provision of pastoral care for people living in the parish.
◊ Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St James. Wetherby.

Achievements and performance:

The PCC met 7 times and Standing Committee met 5 times during the year. The 8 sub-committees (Finance, Property, Worship Discipleship and Mission, Joint Personnel, Communication, Social, Vision and Compliance) meet between main meetings, and report to the PCC.

At present there are 244 (250) parishioners on the church electoral roll, 25 (17) of whom are not resident within the parish.

The life of St James' Wetherby parish is dependent on the hard work of many people. So, whilst the Vicar writes the report, he is mindful of all those who in different ways contribute the mission and ministry of the church.

Vicar's Report:

It has been good to learn more about this during my first full year in the parish after my licensing on the 29th November 2023. From an excellent team of Retired Clergy and Licensed Lay Ministers to our Director of Music and Choristers. From coffee makers to the teachers of our children. From gardeners to cleaners, administrators to church sitters, lunch club staff to bakers and so many more. Each one is valued, appreciated and deserves our thanks.

The last year at St James has been full as we have sought to share the Good News of salvation in Jesus Christ with people of our town. Alongside the regular pattern of worship on a Sunday morning and at other times, our pastoral care work, looking after one another and celebrating the occasional offices and an evolving pattern of social/fundraising events there have been other moments when we have been the focal point for special events. The Remembrance Sunday service at the bridge and then in church, the Mayor of Wetherby's Civic Service and a special service to mark the Great Sale of Wetherby in 1824. These occasions speak of how we aspire to be at the heart of the community.

As well as the familiar patterns of worship, the life of a parish never stands still and 2024 saw its share change. One of our retired priests and his wife, one of our Licensed Lay Ministers The Very Reverend Derek and Mrs Lorna Taylor moved to Scarborough to one of the Church of England's Pension Board homes. Our Children, Youth and Families worker, Tina Obbard moved on too. We are thankful for all they brought to the life of the parish in their time with us.

Vicars Report ...cont.

Alongside endings and farewells, we were thankful to see that Messy Church started towards the end of the year, welcoming new children and families. We welcomed the Bishop of Ripon for our Patronal Festival in July, when she baptised and confirmed candidates, enjoying a fine BBQ after the service.

We addressed a need to increase our income via planned giving with a positive outcome. We have undertaken some work to discern our vision for the next few years, inviting members of the congregation to share their thoughts and ideas. The PCC began the more detailed work of refining that vision at an away day at Ripon Cathedral at the end of November.

So with thankful hearts we gather up in these words the year ended and look forward with hope to the year to come.

Financial review:

Following an increase in Parish Share payments the PCC's unrestricted General Fund increased by £11,719 in 2024, reversing a trend of deficits in recent years,

Gross unrestricted income for the year totalled £168,970 compared with £146,592 in 2023. This increase was seen across all income categories, most notably:

a) **Voluntary Donations:** A successful giving campaign in July generated £2,260 in lump sum donations and an additional £1,000 per month in pledged giving, without impacting existing envelope and cash donations. This, along with increased Gift Aid recovery, resulted in total voluntary donations of £142,424, up from £124,232 in 2023.

b) **Investment Income:** Increases in rent from Barleyfields (£2,380) and interest (£455) boosted investment income to £17,174, compared to £14,340 in 2023.

c) **Other Income:** Additional statutory fees and church lettings generated an extra £1,688, bringing the total to £9,371.

Total expenditure for the year was £160,736, an increase of £9,472 This was primarily due to:

i) **Parish Share:** Payments increased by £5,000.

ii) **Salaries:** Increased by £1,088.

iii) **Tetley Field:** Maintenance £1,420.

These increases were partially offset by a reduction in utility costs of £2,509.

The balances in the Unrestricted Designated Funds are reserved for future charitable donations and costs associated with the net zero carbon initiative.

The surplus achieved in 2024 is a positive result, especially considering the previous years' deficits. This success is largely attributed to the generosity of parishioners in response to the July giving campaign. With increased monthly pledges, the PCC anticipates a financially secure 2025 from regular activities and plans to increase its Parish Share payments further. However, several extraordinary projects are under consideration and may require funding:

Financial review.....cont.

Project Updates:

* **Worship Fund:** The Worship Fund, which incurred a deficit of £6,660, has been closed. Future transactions will be processed through the General Fund.
* **Mission Fund:** The Mission Fund showed a surplus of £672 before accounting for support given to the Worship Fund. This includes £8,980 in salary costs for the Youth Worker position, which has been vacant since June. The PCC is exploring options to continue the work previously carried out by the Youth Worker.
* **Tetley Field:** New fencing and gate costs to secure the Tetley Field are estimated at £4,395 and are yet to be paid.
* **Net Zero Carbon Initiative:** Although focus recently has been on the Church Centre there will likely be costs in taking this forward in the church.
* **Quinquennial costs:** Work identified for completion in 2025 will likely cost in excess of £6,000 including repairs to stonework on north elevation (£1,550) and south elevation (£1,000) and repairs to the uneven tarmac between the Church and North Street and from the Vestry to the east exit (£1,600).

Reserve policy:

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months unrestricted payments. This is equivalent to £40,206. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted funds together with amounts payable to and by the PCC at the year end totalled £67,434.

The balance of £5,625 on the Fabric Fund is retained towards meeting the future cost of fabric repairs to the Church and 53 Barleyfields including work highlighted in the Quinquennial review.

Structure, governance and management:

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules (CRR). At St James' the membership of the PCC consists of the incumbent, churchwardens, readers and members elected by those members of the congregation who are on the electoral roll of the church. The PCC can co-opt further members in line with the CRR. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information:

St James' Church is situated in Church Street, Wetherby, West Yorkshire LS22 6LP. It is part of the Diocese of Leeds within the Church of England. Registered charity number 1135405.

PCC members who have served at any time during 2024 are:

Ex Officio members:

Incumbent:	The Reverend Canon Matthew Peat	
Licensed Lay readers:	Elaine Hainsworth	Representative on Deanery Synod
	Lorna Taylor	To 28 June
	David York	To 19 June
Church Wardens:	Emma Beddoe	Vice Chairperson
	Jean Heaton	Vice Chairperson

Elected members:

Hilary Bailey	
David Bewell	
Derek Brown	From 25 April
Julie Coultas	To 25 April
Lorna Earle	From 25 April
Lesley Goodall	
Alan Grimes	
Robert Haskins	Representative on both the Deanery and Diocesan Synods
Toni Hibbert	
Angela Jenkins	From 25 April
Stephanie Kemp	
Val Lumsden	Representative on Diocesan Synod
Gina Metcalfe	Secretary
David Startup	Representative on Diocesan Synod
Neil Stobert	From 25 April
Jackie Taylor	To 25 April
Sue Taylor	
Hugh Turner	
Kathryn Wenn	
Geoff Williams	

Co-opted members:

Marilyn Smith	Safeguarding Officer

Small charities special provisions:

- ◊ The report of the Parochial Church Council has been prepared in accordance with The Charities Act 2011 and applicable to Charities (Accounts and Reports) Regulations.
- ◊ The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- ◊ The PCC acknowledges its responsibilities for complying with the requirements of section 130 of the Charities Act 2011 in respect to accounting records and the preparation of accounts.

This report was approved by the Parochial Church Council on 25 March 2025 and signed on its behalf by:

Matthew Peat

The Revd Canon M Peat
Chairperson

H D Turner

~~H D Turner~~
Chairperson of Finance

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	2024	2023
INCOME & ENDOWMENTS		£		£	£	£	£
Voluntary income	2(a)	142,424.43	195.00	16,461.19	-	159,080.62	144,654.88
Activities for generating funds	2(b)	-	-	6,310.79	-	6,310.79	7,467.99
Income from investments	2(c)	17,174.73	-	6,513.14	3,849.71	27,537.58	23,512.41
Church activities	2(d)	9,371.50	-	8,304.01	-	17,675.51	17,459.56
Other income	2(e)	-	-	31,517.81	-	31,517.81	31,653.77
TOTAL INCOME		**168,970.66**	**195.00**	**69,106.94**	**3,849.71**	**242,122.31**	**224,748.61**
EXPENDITURE							
Cost of generating funds	3(a)	555.37	-	523.63	-	1,079.00	1,348.93
Church activities	3(b)	131,262.98	70.00	49,188.60	-	180,521.58	176,386.84
Church expenses	3(c/d)	28,917.85	21.00	15,263.92	-	44,202.77	56,479.75
Major repairs	3(e)	-	-	7,210.00	-	7,210.00	954.60
Other expenditure	3(f)	-	-	-	-	-	2,475.90
TOTAL EXPENDITURE		**160,736.20**	**91.00**	**72,186.15**	**-**	**233,013.35**	**237,646.02**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		8,234.46	104.00	(3,079.21)	3,849.71	9,108.96	(12,897.41)
NET GAINS/(LOSSES) ON INVESTMENTS	10	-	-	2,033.02	3,362.91	5,395.93	20,296.79
NET INCOME/(EXPENDITURE)		8,234.46	104.00	(1,046.19)	7,212.62	14,504.89	7,399.38
GROSS TRANSFERS BETWEEN FUNDS - In	7	3,484.68	861.42	1,537.81	-	5,883.91	7,022.13
" - Out	7	-	-	(2,399.23)	(3,484.68)	(5,883.91)	(7,022.13)
NET MOVEMENT IN FUNDS		**11,719.14**	**965.42**	**(1,907.61)**	**3,727.94**	**14,504.89**	**7,399.38**
Balances b/fwd 1 January 2024	7	325,715.21	564.00	183,919.72	164,583.71	674,782.64	667,383.26
BALANCES C/FWD 31 DECEMBER 2024		**337,434.35**	**1,529.42**	**182,012.11**	**168,311.65**	**689,287.53**	**674,782.64**

The notes on pages 9 to 19 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024	2023
FIXED ASSETS:		£	£
Tangible assets	9	1,463.75	432.08
Investments	10	533,551.01	523,911.18
		535,014.76	524,343.26
CURRENT ASSETS:			
Debtors and prepayments	11	25,896.97	13,649.01
Short term deposits	12	98,602.26	90,571.50
Cash at bank and on hand	12	38,959.63	55,274.85
		163,458.86	159,495.36
LIABILITIES:			
Creditors - amounts falling due within one year	13	9,186.09	9,055.98
		9,186.09	9,055.98
NET CURRENT ASSETS (LIABILITIES)		154,272.77	150,439.38
TOTAL ASSETS LESS CURRENT LIABILITIES		689,287.53	674,782.64
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	689,287.53	674,782.64
PARISH FUNDS:			
Unrestricted	14	337,434.35	325,715.21
Designated	14	1,529.42	564.00
Restricted	14	182,012.11	183,919.72
Endowment	14	168,311.65	164,583.71
	14	689,287.53	674,782.64

This report was approved by the Parochial Church Council on 25 March 2025 and signed on their behalf by:

The Revd Canon M Peat
Chairperson

H D Turner
Chairperson of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**(31,578)**	**(35,817)**	(Table C.2)
Cash flows from investment activities:			
Dividends, interest and rents from investments	27,538	23,512	Note 3
Reinvestment of Dividends received	(4,244)	(4,064)	
Net cash provided by (used in) investment activities	**23,294**	**19,449**	
Cash flows from financing activities:	0	0	
Change in cash and cash equivalents in the reporting period	**(8,284)**	**(16,368)**	
Cash and cash equivalents at the beginning of the reporting period	145,846	162,214	(Table C.3)
Cash and cash equivalents at the end of the reporting period	**137,562**	**145,846**	(Table C.3)

Section C Cash flow statements (cont)

Table C.2 **Reconciliation of net income/(expenditure) to net cash flow to net cash flow from operating**

	Total funds	Prior year funds	Note
	£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	14,505	7,399	SOFA
Adjustments for:			
Depreciation charge	756	471	Note 9(b)
Asset acquisitions	(1,788)	0	
(Gains)/losses from investments	(5,396)	(20,297)	BS
Dividends, interest and rents from investments	(27,538)	(23,512)	Note 3
(Increase)/decrease in debtors	(12,248)	588	Note 11
Increase/(decrease) in creditors	130	(466)	Note 13
Net cash provided by (used in) operating activities	**(31,578)**	**(35,817)**	

Table C.3 **Analysis of cash and cash equivalents**

	Total funds	Prior year funds	Note
	£	£	
Short term deposits	98,602	90,572	BS
Cash at bank and on hand	38,960	55,275	BS
Total cash and cash equivalents	**137,562**	**145,846**	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' provisions. Also under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by 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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time).

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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 capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliable and quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.2 Changes to previous accounts

There were no changes in accounting practices in 2024 compared to 2023 and no adjustments to previous years accounts are applicable.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

2. INCOME AND ENDOWMENTS

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2024	TOTAL 2023
	£		£	£	£	£
2(a) Voluntary income:						
Regular, planned giving	97,179.70	-	1,375.00	-	98,554.70	90,645.65
Collections at services	9,329.82	-	1,794.03	-	11,123.85	8,085.93
Donations	7,354.50	-	3,876.31	-	11,230.81	14,052.95
Thursday Morning Coffee	-	-	1,577.89	-	1,577.89	986.58
Special appeals	-	-	225.22	-	225.22	-
Mission & outreach activities	-	170.00	5,521.26	-	5,691.26	4,776.17
Tax recovered	24,840.41	25.00	1,591.48	-	26,456.89	24,907.60
Legacies	-	-	-	-	-	200.00
Grants Note 6.1	3,720.00	-	500.00	-	4,220.00	1,000.00
Voluntary income:	142,424.43	195.00	16,461.19	-	159,080.62	144,654.88
2(b) Activities for generating funds:						
Fundraising	-	-	1,523.38	-	1,523.38	2,425.78
Summer Fete and Christmas bazaar	-	-	4,787.41	-	4,787.41	5,042.21
Activities for generating funds:	-	-	6,310.79	-	6,310.79	7,467.99
2(c) Income from investments:						
Dividends on CBF Investment Funds	-	-	3,878.87	3,849.71	7,728.58	6,944.84
Bank and CBF Deposit Fund interest	2,123.28	-	2,634.27	-	4,757.55	3,895.63
Rent - 53 Barleyfields Road	15,051.45	-	-	-	15,051.45	12,671.94
Income from investments:	17,174.73	-	6,513.14	3,849.71	27,537.58	23,512.41
2(d) Income from church activities:						
Fees retained by PCC (weddings and funerals)	4,529.00	-	973.00	-	5,502.00	6,071.45
Trading activities:	-	-				
Parish Magazine (advertising)	-	-	3,338.00	-	3,338.00	3,755.45
Trading	-	-	291.68	-	291.68	876.88
Mission & outreach activities	-	-	3,701.33	-	3,701.33	4,243.28
Church and Crypt lettings - local community use	4,842.50	-	-	-	4,842.50	2,512.50
Income from church activities:	9,371.50	-	8,304.01	-	17,675.51	17,459.56
2(e) Other income:						
Church Centre Trust	-	-	31,072.81	-	31,072.81	30,653.77
Non core activities						
Net Zero Carbon Project - including grants	-	-	-	-	-	1,000.00
Miscellaneous	-	-	445.00	-	445.00	
Other income:	-	-	31,517.81	-	31,517.81	31,653.77
TOTAL INCOME & ENDOWMENTS	**168,970.66**	**195.00**	**69,106.94**	**3,849.71**	**242,122.31**	**224,748.61**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
3(a) Costs of generating income:						
Stewardship	555.37	-	-	-	555.37	88.35
Fundraising activities	-	-	25.00	-	25.00	576.50
Summer Fete & Christmas Bazaar	-	-	498.63	-	498.63	684.08
Fundraising for mission and outreach	-	-	-	-	-	-
Costs of generating income:	555.37	-	523.63	-	1,079.00	1,348.93
3(b) Church activities:						
Mission giving and donations:						
Donations	4,945.00	-	-	-	4,945.00	1,268.70
Donations from activities	-	70.00	287.72	-	357.72	1,182.20
Donations from appeals	-	-	-	-	-	150.00
Donations from special services	-	-	1,760.48	-	1,760.48	1,071.16
Mission giving and donations:	4,945.00	70.00	2,048.20	-	7,063.20	3,672.06
Diocesan Parish Share contribution:	107,000.00	-	-	-	107,000.00	102,000.00
Salaries and wages:	17,551.70	-	47,140.40	-	64,692.10	69,004.23
Clergy and staff expenses:	1,766.28	-	-	-	1,766.28	1,710.55
Church activities:	131,262.98	70.00	49,188.60	-	180,521.58	176,386.84
3(c) Church expenses:						
Mission and evangelism:						
Church activities	161.51	-	737.81	-	899.32	333.14
Outreach activities	662.34	21.00	3,116.20	-	3,799.54	2,697.78
Children and youth	-	-	567.38	-	567.38	1,070.61
Mission and evangelism:	823.85	21.00	4,421.39	-	5,266.24	4,101.53
Church running expenses:						
Parish office costs	3,861.87	-	1,075.15	-	4,937.02	7,295.42
Insurance	4,498.19	-	-	-	4,498.19	4,094.41
Upkeep of services	-	-	3,915.92	-	3,915.92	8,378.21
Cleaning and routine maintenance	6,157.87	-	941.48	-	7,099.35	8,253.61
Church running expenses:	14,517.93	-	5,932.55	-	20,450.48	28,021.65
Church utility costs:						
Electricity	2,776.31	-	-	-	2,776.31	3,909.84
Gas	5,723.23	-	-	-	5,723.23	6,986.46
Water	389.85	-	-	-	389.85	502.58
Church utility costs:	8,889.39	-	-	-	8,889.39	11,398.88

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
Cost of trading:						
Magazine costs	-	-	4,455.00	-	4,455.00	4,635.00
Books, Bible Notes etc	462.12	-	280.14	-	742.26	726.54
Mission & outreach activities	-	-	174.84	-	174.84	706.93
Cost of trading:	462.12	-	4,909.98	-	5,372.10	6,068.47
Church expenses:	24,693.29	21.00	15,263.92	-	39,978.21	49,590.53
3(d) Costs associated with 53 Barleyfields Road:						
Rental management charges	1,833.00	-	-	-	1,833.00	1,613.00
Insurance	784.64	-	-	-	784.64	1,023.24
Routine maintenance	1,606.92	-	-	-	1,606.92	4,252.98
Costs associated with 53 Barleyfields Road:	4,224.56	-	-	-	4,224.56	6,889.22
3(e) Major repairs:						
Repairs to church building	-	-	7,210.00	-	7,210.00	954.60
Church decorating	-	-	-	-	-	-
New building work	-	-	-	-	-	-
Major repairs:	-	-	7,210.00	-	7,210.00	954.60
3(f) Other expenditure:						
Zero Carbon project	-	-	-	-	-	1,959.90
Provision for bad debt	-	-	-	-	-	516.00
Other expenditure:	-	-	-	-	-	2,475.90
TOTAL EXPENDITURE:	**160,736.20**	**91.00**	**72,186.15**	**-**	**233,013.35**	**237,646.02**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

4(a) STAFF COSTS

	2024	2023
	£	£
(*) Wages and salaries	61,820.54	65,707.95
(**) Pension and insurance contributions	2,871.56	3,296.28
	64,692.10	**69,004.23**

*During the year the PCC employed an organist, verger, office manager, assistant administrator (all part-time) and church caretaker). No payments were large enough to attract social security costs.
*It is estimated that 75% of the office manager and the caretakers and 25% of the assistant administrator's time were spent working for the WSJCCT. All salary costs estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

The Parochial Fees Order 2012 states that vergers, organists, choir and bell rimgers are optional choices for those having occasioinal services. Therefore, the PCC are acting as agents on behalf of other parties when providing such services, and the fees do not form part of the income and expenditure of the PCC.

** Wetherby St James (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section know as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable (2024: £2,872, 2023: £3,296).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Wetherby St James could become responsible for paying a share of the failed employer's pension liabilities.

4(b) PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any other PCC member, persons closely connected to them or related parties other than reimbursement of costs and expenses incurred in the carrying out of their responsibilities as members of the PCC.

4(c) RELATED PARTY TRANSACTION

The PCC members are also Trustees of the Wetherby St James Church Centre Trust (WSJCCT). The WSJCCT provides donations and funding to the Church.

4(d) FEES FOR EXAMINATION OF ACCOUNTS

No fees were charged by the Independent Examiner for reporting on the accounts.

5 GRANTS MADE

5.1 Total value of grants made:

	Grants to institutions Total amount £	Grants to individuals Total amount £	Last year £
Total	-	-	

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £	Last year £
Archbishop's Council	Destratification fans in Church Hall, electric water heaters and draught proof doors.	3720.00	-
Wetherby In Support of the Elderly	For St James Winter Extra Coffee Morning (Warm Spaces)	500.00	1,000.00
Leeds Diocesan Board of Finance	Installation of L.E.D. lighting as part of Zero Carbon Project	-	1,000.00
		4,220.00	2,000.00

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

7 MOVEMENT IN MAJOR FUNDS

	Fund balances b/fwd	Income	Expenditure	Transfers	Gains and losses	Fund balances c/fwd
	£	£	£	£	£	£
General Fund	325,715.21	168,970.66	(160,736.20)	3,484.68	-	337,434.35
Designated fund						
Net Zero Carbon Fund	564.00	-	-	-	-	564.00
Donations Pending	-	-	-	861.42	-	861.42
Breathing Spaces	-	195.00	(91.00)	-	-	104.00
Restricted funds						
Worship Support in Wetherby	5,122.75	3,430.51	(10,091.07)	1,537.81	-	-
Mission Support in Wetherby	21,214.76	13,566.91	(12,894.88)	(2,365.23)	-	19,521.56
Digital Mission & Communication	374.67	-	(340.67)	(34.00)	-	-
Man With A Pan	1,498.24	574.00	(1,459.79)	-	-	612.45
Magazine	2,327.99	4,845.39	(4,457.58)	-	-	2,715.80
Fabric Fund	10,095.63	3,211.06	(7,680.97)	-	-	5,625.72
Audio Visual Fund	5,596.04	2,295.00	(798.17)	-	-	7,092.87
Net Zero Carbon Fund	1,773.23	-	-	-	-	1,773.23
Bells Repair & Maintenance	2,475.31	115.00	-	-	-	2,590.31
Church Centre Trust	-	31,072.81	(31,072.81)	-	-	-
Charity Appeals	-	2,081.75	(2,081.75)	-	-	-
Vicar & Churchwardens Fund	38,586.61	2,023.22	(144.65)	-	-	40,465.18
V&CW Flower Fund	150.28	-	-	-	-	150.28
V&CW William Powell Accumulation Fund	89,327.47	3,878.87	-	-	2,033.02	95,239.36
Friends of Wetherby Church Music	5,376.74	2,012.42	(1,163.81)	-	-	6,225.35
Endowment funds						
V&CW William Powell Permanent Endowment Fund	48,985.68	-	-	-	1,121.21	50,106.89
Linton Property Fund	115,598.03	3,849.71	-	(3,484.68)	2,241.70	118,204.76
	674,782.64	242,122.31	(233,013.35)	-	5,395.93	689,287.53

8 THE UNRESTRICTED DESIGNATED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Net Zero Carbon Fund - Funds allocated to meet costs associated with the PCC's net zero carbon aspirations.

Donations Pending - Funds set aside to meet future funding requests. 50% of Warm Spaces activity surplus allocated for future St James School funding requests.

Breathing Spaces - Income and expenditure from the Breathing Spaces activity with the intention that the surplus income be donated to the Food Bank.

THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Mission Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for the mission work within the parish of Wetherby St James

Worship Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for worship support within the parish of Wetherby St James. Fund will be closed on 1st January 2025 and future transactions allocated to the Mission Fund.

Man With A Pan Fund - Donations and fundraising for use by the PCC for expenditure relating to the Man With A Pan project

Fabric Fund - Fees, donations and legacies for use by the PCC but specifically for the maintenance, renewal and repair of church buildings.

Audio Visual Fund - Fees, donations and fundraising for use by the PCC for the purchase of and repairs to the audio and visual equipment

David York Foundation (Formerly known as Net Zero Carbon Fund) - Donations and grants received and spending towards achieving zero carbon status.

Church Centre Trust Fund - Used by the PCC to segregate costs undertaken for the Trustees of the Church Centre Trust and reimbursement

Charity Appeals Fund - Used to segregate and pay over service receipts, donations and fundraising specifically for charities

Bells Repairs and MaintenanceFund - Legacy and donations for the repair and maintenance of the bells.

Magazine Fund - Donation specifically towards the costs of producing the Parish Magazine.

Vicar & Churchwardens Fund - Legacies and donations received for use by the Vicar & Churchwardens

V&CW Flower Fund - Donations received for use by the Vicar & Churchwardens towards church flower costs

V&CW William Powell Accumulation Fund - To be spent at the discretion of the Vicar and Churchwardens for the maintenance and repair of all church buildings and churchyard.

Friends of Wetherby Church Music - Donations and fundraising for use of the Trustees of The Friends Of Wetherby Church Music

THE ENDOWMENT FUNDS COMPRISE THE FOLLOWING:

V&CW William Powell Permanent Endowment Fund - Bequest to generate an income for the V&CW William Powell Accumulation Fund

Linton Property Fund - To generate income for the General Fund

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

9. TANGIBLE FIXED ASSETS

9(a) Cost or valuation

	Other equipment £	Musical instruments £	Gardening equipment £	TOTAL £
Balance b/fwd 01 January 2024	3,369.51	2,244.90	-	5,614.41
Additions	1,787.99	-	-	1,787.99
Disposals	-	-	-	-
Transfers	-	-	-	-
Balance c/fwd 31 December 2024	5,157.50	2,244.90	-	7,402.40

9(b) Accumulated depreciation and impairment provisions

Basis		SL	SL	
Rate	25%	25%	25%	
Balance b/fwd 01 January 2024	2,937.43	2,244.90	-	5,182.33
Depreciation charge for the year	756.32	-	-	756.32
Impairment provisions	-	-	-	-
Depreciation on disposals	-	-	-	-
Depreciation on transfers	-	-	-	-
Balance c/fwd 31 December 2024	3,693.75	2,244.90	-	5,938.65
9(c) Net book value	**1,463.75**	-	-	**1,463.75**

10. INVESTMENT FIXED ASSETS

	Unrestricted	Restricted		Endowment Funds		
	53 Barleyfields Rd	V&CW Wm Powell Accumulation	V&CW Wm Powell Permanent	*Wetherby Linton Church	**Wetherby Linton Land	***Linton Church
Balance b/fwd 01January 2023	270,000.00	89,327.47	48,985.68	17610.00	13,016.74	84,971.29
Additions	-	3,878.87	-	-	365.03	-
Disposals	-	-	-	-	-	-
Net gains (losses) on revaluation	-	2,033.02	1,121.21	-	296.84	1,944.86
	270,000.00	95,239.36	50,106.89	17,610.00	13,678.61	86,916.15

The Linton Land/Church Fund comprises 3 separate investments:
*The Wetherby Linton Church is a deposit account with the CCLA to provide interest income for Wetherby St James PCC.

**The Wetherby Linton Land is invested in the CBF Church Of England Investment Fund and the dividends earned are reinvested in the fund.
***The Linton Church is invested in the CBF Church Of England Investment Fund to provide dividend income for Wetherby St James PCC

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024 cont.

11. ANALYSIS OF DEBTORS

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	709.00	611.00	-	-
Provision for bad debts	-	(516.00)	-	-
Amounts due from associated undertakings	9,960.95	238.86	-	-
Prepayments and accrued income	15,227.02	13,315.15	-	-
	25,896.97	13,649.01	-	-

12. CASH AT BANK AND IN HAND

	This year	Last year
	£	£
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	98,602.26	90,571.50
Cash at bank and on hand	38,959.63	55,274.85
Other	-	-
	137,561.89	145,846.35

13. ANALYSIS OF LIABILITIES

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024	2023	2024	2023
Creditors	2,996.74	3,899.06	-	-
Amounts due to associated undertakings	-	-	-	-
Accruals for utility and other costs	5,425.47	4,362.51	-	-
Other creditors	763.88	794.41	-	-
Agency collections	-	-	-	-
	9,186.09	9,055.98	-	-

14. ANALYSIS OF NET ASSETS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2024
Tangible fixed assets	440.00	-	1,023.75	-	1,463.75
Investment fixed assets	270,000.00	-	95,239.36	168,311.65	533,551.01
Current assets	75,453.08	1,529.42	86,476.36	-	163,458.86
Liabilities:					
Amounts falling due in one year	(8,460.33)	-	(725.76)	-	(9,186.09)
Amounts falling due after one year					-
	337,434.35	1,529.42	182,013.71	168,311.65	689,287.53

STATEMENT OF FINANCIAL ACTIVITIES

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	2023 £	TOTAL 2022 £
Voluntary income	2(a)	124,232.39	-	20,422.49	-	144,654.88	153,645.99
Activities for generating funds	2(b)	336.00	-	7,131.99	-	7,467.99	15,181.34
Income from investments	2(c)	14,340.38	-	5,941.37	3,230.66	23,512.41	18,859.09
Church activities	2(d)	7,683.85	-	9,775.71	-	17,459.56	12,626.24
Other income	2(e)	-	-	31,653.77	-	31,653.77	27,702.89
TOTAL INCOME		**146,592.62**	**-**	**74,925.33**	**3,230.66**	**224,748.61**	**228,015.55**
EXPENDITURE							
Cost of generating funds	3(a)	198.85	-	1,150.08	-	1,348.93	462.93
Church Activities	3(b)	120,174.48	-	56,212.36	-	176,386.84	187,788.74
Church expenses	3(c/d)	30,374.68	-	26,105.07	-	56,479.75	40,843.64
Major repairs	3(e)	-	-	954.60		954.60	-
Other expenditure	3(f)	516.00	960.00	999.90	-	2,475.90	353.71
TOTAL EXPENDITURE		**151,264.01**	**960.00**	**85,422.01**	**-**	**237,646.02**	**229,449.02**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(4,671.39)	(960.00)	(10,496.68)	3,230.66	(12,897.41)	- 1,433.47
NET GAINS ON INVESTMENTS		-	-	7,573.23	12,723.56	20,296.79	- 27,799.25
NET INCOME/(EXPENDITURE)		(4,671.39)	(960.00)	(2,923.45)	15,954.22	7,399.38	- 29,232.72
GROSS TRANSFERS BETWEEN FUNDS - In	7	2,881.14	-	4,140.99	-	7,022.13	16,098.49
" - Out	7	-	-	(4,140.99)	(2,881.14)	(7,022.13)	(16,098.49)
NET MOVEMENT IN FUNDS		**(1,790.25)**	**(960.00)**	**(2,923.45)**	**13,073.08**	**7,399.38**	**(29,232.72)**
Balances b/fwd 1 January 2023	7	327,505.46	1,524.00	186,843.17	151,510.63	667,383.26	696,615.98
Balances c/fwd 31 December 2023		**325,715.21**	**564.00**	**183,919.72**	**164,583.71**	**674,782.64**	**667,383.26**

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF ST JAMES CHURCH, WETHERBY, PAROCHIAL CHURCH COUNCIL.

I report on the accounts for the year ended 31st December 2024 which are set out on pages 5 to 19.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements:
   - ◊ to prepare accounts in accordance with s.130 of the 2011 Act
   - ◊ to prepare accounts which accord with the accounting records and comply with the accounting 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.

J Cuthbertson MA. FCA

Date: 27 March 2025.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales - Charity number 1135405

Accounts

Charity Number: 1135405

The Parochial Church Council Of The

Ecclesiastical Parish Of Wetherby With Linton

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council Of The Ecclesiastical Parish Of Wetherby With Linton also known as Wetherby St James PCC (PCC) present their report with financial statements for the year ended 31st December 2023.

Aim and purpose:

The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Brendan A Giblin, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objects and activities:

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community at St James'. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- ◊ Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- ◊ Provision of pastoral care for people living in the parish.
- ◊ Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St James. Wetherby.

Achievements and performance:

Both the PCC and Standing Committee met 7 times during the year. The 5 sub-committees (Finance, Property, Worship Mission and Discipleship and Joint Personnel) meet between main meetings, and report to the PCC.

At present there are 250 (242) parishioners on the church electoral roll, 17 (18) of whom are not resident within the parish.

Church attendance has been slowly returning to normal after the pandemic, albeit bruised by the experience of an empty church. We are impressed by those staying faithful in their attention to prayer, house groups and personal giving.

The parish has been in vacancy for the majority of 2023 with the former vicar, announcing his departure in February, and the new Vicar, Canon Matthew Peat, arriving on the last day of November.

Throughout, the cog of life has gone on much as before, supported staunchly by retired priests and lay readers conducting the normal plethora of services, including the 8:00am, 9:30am, 11:00am and (some) 6:30pm services, baptisms, weekly prayer, Church On The Corner, Sunday School and Bible Brunch. We are grateful to them and to our Children's Young People and Families worker for all they have done.

Special children's events - Easter Eggstra, No Trick Just Treats, Christmas Cracker have been well supported as have the Christmas services - Nativity, Christingle, Crib and Toy services. A close rapport is maintained with the primary schools.

A confirmation service has been held and the new Bishop of Ripon has visited twice. A new Reader was licensed to our Parish. Our choir impresses us weekly with its singing.

We connect with the Community through civic events such as Remembrance Sunday and the Coronation, which was celebrated in some style with a service and a peal from our growing band of bell-ringers. We liaise with Wetherby In Support of the Aged (WISE) through provision of Warm Spaces lunches, as well as hosting coffee mornings, Love Lunch, Toddlers, Breathing Space Cafe. Man With a Pan, a course for men learning to cook for themselves, is also open to all. The church supports the Wetherby Food Bank and hosts a number of the Wetherby Arts Festival and Choral Society events. Our Parish Magazine (500 copies per month) reaches a wide variety of people in the town.

Achievements and performance ...cont.

We are grateful for all those who have continued to contribute to the life of the church not only through their dedication but also through their financial support.

We look forward to the year ahead with renewed expectation as we flower under the inspiration from the new Vicar.

Financial review:

Excluding the income from the Wetherby St James Church Centre Trust which is in reimbursement of costs incurred on behalf of the Trust and grants, income for 2023 was relatively static compared with 2022. Voluntary income including Gift Aid tax received totalled £143,655 compared with £144,780 in 2022. A small reduction in fundraising income was offset by a similar increase in investment income and other activities are very much on a par with 2022.

Before Parish Share payments and excluding costs that were transfer charged to WSJCCT expenditure on the other hand was up some £17,600 compared to 2022 and the main areas contributing to this are as follows:

a) Salary cost were up in line with inflation
b) Mission and evangelism expenses include a full year of Warm Spaces costs, £900, but this is more than offset by donations received of £3,087.
c) Parish Office costs were very much in line with expectation when the purchase of a used laptop and gazebo and accessories for the defibrillator are taken into account. A donation covering half the cost of the gazebo was received and shown in donations income.
d) The increase in service costs includes the purchase of the Choir robes and music by the 'Friends' and the cost of the new font for which a 50% donation was included in the 2022 accounts and the remainder as income in these accounts.
e) Cleaning and maintenance includes the out of the normal costs associated with cleaning the church carpets, fitting LED lighting and repairs to the Bell Tower and outside floodlighting.
f) With energy rates agreed annually in October the PCC was to some extent shielded in 2022 from the substantial increases nationally, but this has not been the case for 2023 with electricity and gas costs increasing by some 46% (£3,404).
g) The remaining exceptional costs incurred were maintenance to Barleyfields at £4,253 compared to £503 in 2022.

Given the negative financial result for 2023 the PCC felt unable to pay the requested Parish Share in full, paying £102,000 compared with £114,346 in 2022.

From the negative financial outturn of £16,128, £5,613 related to unrestricted funds and £10,497 to the restricted funds. After adding in the dividend transfers from the Linton Land investments to the General Fund the value of the fund reduced to £55,715 plus the Barleyfields property valued in the accounts at £270,000. The Vicars & Churchwardens restricted fund also benefitted from the revaluation of the investments, £7,573.

Bearing in mind the high inflation rate seen nationally through 2023 the PCC has done well to contain the costs it has some control over. Even so it has had to rely on individual donations to cover the costs of some needed items and these also had the effect of improving the look of the income figures.

Further if the current trend of negative financial performance is not reversed the PCC will be in breach of its Reserve Policy by the year end. There appears little scope to reduce costs further and the PCC will be looking at ways to increase income.

Turning to the restricted funds the main costs charged to the Mission Support In Wetherby Fund are the Youth Worker's salary and expenses, activities associated with her work, Warm Spaces and charitable donations. Income comes from donations including grants totalling £1,000 from WISE for the Warm Spaces initiative, donations received at Warm Spaces and income generated from Love Lunch. During 2023 expenses exceeded income by £10,480 reducing the fund to £21,215. On this basis there is probably 2 years cover in the fund, but raising further funds will be necessary to continue after 2025.

Financial review…..cont.

Regarding the Worship Support in Wetherby Fund this is mainly used to cover the expenditure associated with conducting services the main cost being the organists salary. The principal source of income comes from donations including from the refreshments provided after church services and funds raised from the Community Fete and Christmas Bazaar. There is currently £5,123 in the fund and additional sources of income may need to be found during 2024.

Reserve policy:

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months unrestricted payments. This is equivalent to £38,056. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted funds together with amounts payable to and by the PCC at the year end totalled £56,280.

The balance of £10,096 on the Fabric Fund is retained towards meeting the future cost of fabric repairs to the Church and 53 Barleyfields including work highlighted in the Quinquennial review.

Structure, governance and management:

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules (CRR). At St James' the membership of the PCC consists of the incumbent, churchwardens, readers and members elected by those members of the congregation who are on the electoral roll of the church. The PCC can co-opt further members in line with CRR. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information:

St James' Church is situated in Church Street, Wetherby, West Yorkshire LS22 6LP. It is part of the Diocese of Leeds within the Church of England. Registered charity number 1135405.

PCC members who have served at any time during 2023 are:

Ex Officio members:

Incumbent:	The Reverend Canon Brendan A Giblin	Retired 05 March
	The Reverend Canon Matthew Peat	Appointed 30 November
Licensed Lay readers:	Lorna Taylor	
	David York	
Church Wardens:	Emma Beddoe	Vice Chairperson
	Robert Haskins	Representative on both the Deanery and Diocesan Synods

Elected members:

Hilary Bailey	Appointed 27 April
David Bewell	
Julie Coultas	
Alan Grimes	Appointed 26 September
Elaine Hainsworth	Representative on Deanery Synod
Jean Heaton	
Richard Hughes	Retired 9 September
Stephanie Kemp	
Val Lumsden	Representative on Diocesan Synod
Gina Metcalfe	Secretary
Marilyn Smith	Retired 27 April
David Startup	Representative on Diocesan Synod
Jackie Taylor	
Marie Taylor	Retired 27 April
Steve Taylor	Retired 27 April
Sue Taylor	Appointed 27 April
Hugh Turner	Appointed 27 April
Kathryn Wenn	
Geoff Williams	Appointed 27 April

Co-opted members:

Robert Greene	Retired 24 April
Marilyn Smith	Coopted 27 April

John Cuthbertson MA.FCA acted as Independent Examiner of the accounts.

National Westminster Bank Plc is the main banker to the PCC.

Small charities special provisions:

- ◊ The report of the Parochial Church Council has been prepared in accordance with The Charities Act 2011 and applicable to Charities (Accounts and Reports) Regulations.
- ◊ The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- ◊ The PCC acknowledge their responsibilities for complying with the requirements of section 130 of the Charities Act 2011 in respect to accounting records and the preparation of accounts.

This report was approved by the Parochial Church Council on 06 February 2024 and signed on their behalf by:

The Revd Canon M Peat
Chairperson

H D Turner
Chairperson of Finance

STATEMENT OF FINANCIAL ACTIVITIES

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	2023 £	2022 £
Voluntary income	2(a)	124,232.39	-	20,422.49	-	144,654.88	153,645.99
Activities for generating funds	2(b)	336.00	-	7,131.99	-	7,467.99	15,181.34
Income from investments	2(c)	14,340.38	-	5,941.37	3,230.66	23,512.41	18,859.09
Church activities	2(d)	7,683.85	-	9,775.71	-	17,459.56	12,626.24
Other income	2(e)	-	-	31,653.77	-	31,653.77	27,702.89
TOTAL INCOME		**146,592.62**	**-**	**74,925.33**	**3,230.66**	**224,748.61**	**228,015.55**
EXPENDITURE							
Cost of generating funds	3(a)	198.85	-	1,150.08	-	1,348.93	462.93
Church activities	3(b)	120,174.48	-	56,212.36	-	176,386.84	187,788.74
Church expenses	3(c/d)	30,374.68	-	26,105.07	-	56,479.75	40,843.64
Major repairs	3(e)	-	-	954.60	-	954.60	-
Other expenditure	3(f)	516.00	960.00	999.90	-	2,475.90	353.71
TOTAL EXPENDITURE		**151,264.01**	**960.00**	**85,422.01**	**-**	**237,646.02**	**229,449.02**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(4,671.39)	(960.00)	(10,496.68)	3,230.66	(12,897.41)	(1,433.47)
NET GAINS ON INVESTMENTS		-	-	7,573.23	12,723.56	20,296.79	(27,799.25)
NET INCOME/(EXPENDITURE)		(4,671.39)	(960.00)	(2,923.45)	15,954.22	7,399.38	(29,232.72)
GROSS TRANSFERS BETWEEN FUNDS - In	7	2,881.14	-	4,140.99	-	7,022.13	16,098.49
" - Out	7	-	-	(4,140.99)	(2,881.14)	(7,022.13)	(16,098.49)
NET MOVEMENT IN FUNDS		**(1,790.25)**	**(960.00)**	**(2,923.45)**	**13,073.08**	**7,399.38**	**(29,232.72)**
Balances b/fwd 1 January 2023	7	327,505.46	1,524.00	186,843.17	151,510.63	667,383.26	696,615.98
Balances c/fwd 31 December 2023		**325,715.21**	**564.00**	**183,919.72**	**164,583.71**	**674,782.64**	**667,383.26**

The notes on pages 9 to 19 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023	2022
FIXED ASSETS:		£	£
Tangible assets	9	432.08	903
Investments	10	523,911.18	499,550.69
		524,343.26	500,454.13
CURRENT ASSETS:			
Debtors and prepayments	11	13,649.01	14,237.10
Short term deposits	12	90,571.50	88,232.52
Cash at bank and on hand	12	55,274.85	73,981.70
		159,495.36	176,451.32
LIABILITIES:			
Creditors - amounts falling due within one year	13	9,055.98	9,522.19
		9,055.98	9,522.19
NET CURRENT ASSETS (LIABILITIES)		150,439.38	166,929.13
TOTAL ASSETS LESS CURRENT LIABILITIES		674,782.64	667,383.26
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	674,782.64	667,383.26
PARISH FUNDS:			
Unrestricted	14	325,715.21	327,505.46
Designated	14	564.00	1,524.00
Restricted	14	183,919.72	186,843.17
Endowment	14	164,583.71	151,510.63
	14	674,782.64	667,383.26

This report was approved by the Parochial Church Council on 06 February 2024 and signed on their behalf by:

Matthew Peat

The Revd Canon M Peat
Chairperson

HD Turner

H D Turner
Chairperson of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**(35,817)**	**(21,108)**	(Table C.2)
Cash flows from investment activities:			
Dividends, interest and rents from investments	23,512	18,859	Note 3
Reinvestment of Dividends received	(4,064)	(3,928)	
Net cash provided by (used in) investment activities	**19,449**	**14,931**	
Cash flows from financing activities:	0	0	
Change in cash and cash equivalents in the reporting period	**(16,368)**	**(6,177)**	
Cash and cash equivalents at the beginning of the reporting period	162,214	168,391	(Table C.3)
Cash and cash equivalents at the end of the reporting period	**145,846**	**162,214**	(Table C.3)

Section C Cash flow statements (cont)

Table C.2 **Reconciliation of net income/(expenditure) to net cash flow to net cash flow from operating**

	Total funds	Prior year funds	Note
	£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	7,399	(28,233)	SOFA
Adjustments for:			
Depreciation charge	471	471	Note 9(b)
Asset acquisitions	0	0	
(Gains)/losses from investments	(20,297)	27,799	BS
Dividends, interest and rents from investments	(23,512)	(18,859)	Note 3
(Increase)/decrease in debtors	588	13,747	Note 11
Increase/(decrease) in creditors	(466)	(15,033)	Note 13
Net cash provided by (used in) operating activities	**(35,817)**	**(21,108)**	

Table C.3 **Analysis of cash and cash equivalents**

	Total funds	Prior year funds	Note
	£	£	
Short term deposits	90,572	88,233	BS
Cash at bank and on hand	55,275	73,982	BS
Total cash and cash equivalents	**145,846**	**162,214**	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' provisions. Also under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by 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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time).

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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 capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliable and quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.2 Changes to previous accounts

There were no changes in accounting practices in 2023 compared to 2022 and no adjustments to previous years accounts are applicable.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

2. INCOME AND ENDOWMENTS

		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2023	TOTAL 2022
		£		£	£	£	£
2(a)	**Voluntary income:**						
	Regular, planned giving	89,345.65	-	1,300.00	-	90,645.65	91,690.70
	Collections at services	7,114.28	-	971.65	-	8,085.93	7,140.67
	Other giving including special appeals						
	Donations	5,133.56	-	8,919.39	-	14,052.95	13,303.42
	Thursday Morning Coffee	-	-	986.58	-	986.58	1,656.03
	Mission & outreach activities	-	-	4,776.17	-	4,776.17	3,020.89
	Special appeals	-	-	-	-	-	724.20
	Tax recovered	22,638.90	-	2,268.70	-	24,907.60	24,494.72
	Legacies	-	-	200.00	-	200.00	2,750.00
	Grants Note 6.1	-	-	1,000.00	-	1,000.00	8,050.00
	Voluntary income:	124,232.39	-	20,422.49	-	144,654.88	152,830.63
2(b)	**Activities for generating funds:**						
	Fundraising	336.00	-	2,089.78	-	2,425.78	3,751.07
	Summer Fete and Christmas bazaar	-	-	5,042.21	-	5,042.21	4,882.79
	Activities for generating funds:	336.00	-	7,131.99	-	7,467.99	8,633.86
2(c)	**Income from investments:**						
	Dividends on CBF Investment Funds	-		3,714	3,230.66	6,944.84	6,468.13
	Bank and CBF Deposit Fund interest	1,668.44		2,227.19	-	3,895.63	1,069.20
	Rent - 53 Barleyfields Road	12,671.94		-	-	12,671.94	11,321.76
	Income from investments:	14,340.38	-	5,941.37	3,230.66	23,512.41	18,859.09
2(d)	**Income from church activities:**						
	Fees retained by PCC (weddings and funerals)	4,860.45	-	1,211.00	-	6,071.45	5,976.00
	Trading activities:						
	Parish Magazine sales	-	-	-	-	-	1,905.00
	Parish Magazine (advertising)	-	-	3,755.45	-	3,755.45	3,487.00
	Trading	310.90	-	565.98	-	876.88	558.17
	Mission & outreach activities	-	-	4,243.28	-	4,243.28	4,187.07
	Church and Crypt lettings - local community use	2,512.50	-	-	-	2,512.50	1,775.00
	Income from church activities:	7,683.85	-	9,775.71	-	17,459.56	17,888.24
2(e)	**Other income:**						
	Church Centre Trust	-	-	30,653.77	-	30,653.77	27,702.89
	Non core activities						
	Net Zero Carbon Project - including grants	-	-	1,000.00	-	1,000.00	2,100.84
	Other income:	-	-	31,653.77	-	31,653.77	29,803.73
TOTAL INCOME & ENDOWMENTS:		**146,592.62**	**-**	**74,925.33**	**3,230.66**	**224,748.61**	**228,015.55**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2023	TOTAL 2022
	£	£	£	£	£	£
3(a) Costs of generating income:						
Stewardship	88.35	-	-	-	88.35	100.31
Fundraising activities	110.50	-	466.00	-	576.50	-
Summer Fete & Christmas Bazaar	-	-	684.08	-	684.08	222.83
Fundraising for mission and outreach	-	-	-	-	-	139.79
Costs of generating income:	198.85	-	1,150.08	-	1,348.93	462.93
3(b) Church activities:						
Mission giving and donations:						
Mission work in Wetherby	-	-	1,268.70	-	1,268.70	807.50
Donations from activities	-	-	1,182.20	-	1,182.20	1,208.75
Donations from appeals	-	-	150.00	-	150.00	3,388.85
Donations from special services	-	-	1,071.16	-	1,071.16	1,773.98
Mission giving and donations:	-	-	3,672.06	-	3,672.06	7,179.08
Diocesan Parish Share contribution:	102,000.00	-	-	-	102,000.00	114,346.00
Salaries and wages:	16,463.93	-	52,540.30	-	69,004.23	64,129.03
Clergy and staff expenses:	1,710.55	-	-	-	1,710.55	2,134.63
Church activities:	120,174.48	-	56,212.36	-	176,386.84	187,788.74
3(c) Church expenses:						
Mission and evangelism:						
Church activities	62.96	-	270.18	-	333.14	243.92
Children and youth	-	-	1,070.61	-	1,070.61	825.12
Outreach activities	226.13	-	2,471.65	-	2,697.78	1,815.02
Mission and evangelism:	289.09	-	3,812.44	-	4,101.53	2,884.06
Church running expenses:						
Parish office costs	4,515.28	-	2,780.14	-	7,295.42	6,411.18
Insurance	4,082.02	-	12.39	-	4,094.41	4,194.53
Upkeep of services	-	-	8,378.21	-	8,378.21	5,684.05
Cleaning and routine maintenance	2,793.97	-	5,459.64	-	8,253.61	6,003.55
Church running expenses:	11,391.27	-	16,630.38	-	28,021.65	22,293.31
Church utility costs:						
Electricity	3,909.84	-	-	-	3,909.84	2,424.28
Gas	6,986.46	-	-	-	6,986.46	5,068.53
Water	502.58	-	-	-	502.58	268.35
Church utility costs:	11,398.88	-	-	-	11,398.88	7,761.16

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2023	TOTAL 2022
	£	£	£	£	£	£
Cost of trading:						
Books, Bible Notes etc	406.22	-	320.32	-	726.54	430.49
Magazine costs	-	-	4,635.00	-	4,635.00	4,801.00
Mission & outreach activities	-	-	706.93	-	706.93	0.99
Cost of trading:	406.22	-	5,662.25	-	6,068.47	5,232.48
Church expenses:	23,485.46	-	26,105.07	-	49,590.53	38,171.01
3(d) Costs associated with 53 Barleyfields Road:						
Rental management charges	1,613.00	-	-	-	1,613.00	1,365.00
Insurance	1,023.24	-	-	-	1,023.24	804.16
Routine maintenance	4,252.98	-	-	-	4,252.98	503.47
Costs associated with 53 Barleyfields Road:	6,889.22	-	-	-	6,889.22	2,672.63
3(e) Major repairs:						
Repairs to church building	-	-	954.60	-	954.60	-
Church decorating	-	-	-	-	-	-
New building work	-	-	-	-	-	-
Major repairs:	-	-	954.60	-	954.60	-
3(f) Other expenditure:						
Zero Carbon project	-	960.00	999.90	-	1,959.90	353.71
Provision for bad debt	516.00	-	-	-	516.00	
Other expenditure:	516.00	960.00	999.90	-	2,475.90	353.71
TOTAL EXPENDITURE:	151,264.01	960.00	85,422.01	-	237,646.02	229,449.02

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

4(a) STAFF COSTS

	2023	2022
	£	£
(*) Wages and salaries	65,707.95	61,512.60
(**) Pension and insurance contributions	3,296.28	2,616.43
	69,004.23	64,129.03

*During the year the PCC employed an organist, verger, office manager, assistant administrator and church caretaker (all part-time). No payments were large enough to attract social security costs.
*It is estimated that 75% of the administrators and the caretakers and 25% of the assistant administrators time were spent working for the WSJCCT. All salary costs estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

** Wetherby St James (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section know as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable (2023: £3,296, 2022: £2,616).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, Wetherby St James could become responsible for paying a share of that employer's pension liability.

4(b) PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any other PCC member, persons closely connected to them or related parties other than reimbursement of costs and expenses incurred in the carrying out of their responsibilities as members of the PCC.

4(c) RELATED PARTY TRANSACTION

The PCC members are also Trustees of the Wetherby St James Church Centre Trust (WSJCCT). The WSJCCT provides donations and funding to the Church.

4(d) FEES FOR EXAMINATION OF ACCOUNTS

No fees were charged by the Independent Examiner for reporting on the accounts.

5 GRANTS MADE

5.1 Total value of grants made:

	Grants to institutions Total amount £	Grants to individuals Total amount £	Last year £
Total	-	-	

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £	Last year £
Tees Valley Combined Authority	To finance a feasibility study to examine the possibility of joining selected buildings into an integrated system to make them economically beneficial and achieve zero-carbon aims.	-	327.71
Leeds Diocesan Board of Finance	To assist with increase in energy costs	-	2,050.00
Church Centre Trust	To assist with General Fund income deficit	-	6,000.00
Leeds Diocesan Board of Finance	Installation of L.E.D. lighting as part of Zero Carbon Project	1,000.00	-
WISE	Winter Extra Coffee Morning	1,000.00	-
		2,000.00	8,377.71

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

7 MOVEMENT IN MAJOR FUNDS

	Fund balances b/fwd	Income	Expenditure	Transfers	Gains and losses	Fund balances c/fwd
	£	£	£	£	£	£
General Fund	327,505.46	146,592.62	(151,264.01)	2,881.14	-	325,715.21
Designated fund						
Net Zero Carbon Fund	1,524.00	-	(960.00)	-	-	564.00
Restricted funds						
Worship Support in Wetherby	3,709.05	13,283.66	(11,869.96)	-	-	5,122.75
Mission Support in Wetherby	31,694.75	11,298.89	(21,778.88)	-	-	21,214.76
Digital Mission & Communication	4,955.30	-	(439.64)	(4,140.99)	-	374.67
Man With A Pan	2,235.46	50.00	(787.22)	-	-	1,498.24
Magazine	1,520.00	5,442.99	(4,635.00)	-	-	2,327.99
Fabric Fund	12,734.37	2,746.88	(5,385.62)	-	-	10,095.63
Audio Visual Fund	1,619.10	625.50	(789.55)	4,140.99	-	5,596.04
Net Zero Carbon Fund	1,773.13	1,000.00	(999.90)	-	-	1,773.23
Bells Repair & Maintenance	2,500.00	-	(24.69)	-	-	2,475.31
Clock Appeal	-	40.00	(40.00)	-	-	-
Church Centre Trust	-	30,653.77	(30,653.77)	-	-	-
Tear Fund Nepal	50.00	-	(50.00)	-	-	-
Charity Appeals	-	1,817.43	(1,817.43)	-	-	-
Vicar & Churchwardens Fund	37,402.11	2,375.30	(1,190.80)	-	-	38,586.61
V&CW Flower Fund	172.90	50.00	(72.62)	-	-	150.28
V&CW William Powell Accumulation Fund	78,040.06	3,714.18	-	-	7,573.23	89,327.47
Friends of Wetherby Church Music	8,436.94	1,826.73	(4,886.93)	-	-	5,376.74
Endowment funds						
V&CW William Powell Permanent Endowment Fund	44,739.66	-	-	-	4,246.02	48,985.68
Linton Property Fund	106,770.97	3,230.66	-	(2,881.14)	8,477.54	115,598.03
	667,383.26	224,748.61	(237,646.02)	-	20,296.79	674,782.64

8 THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Mission Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for the mission work within the parish of Wetherby St James

Worship Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for worship support within the parish of Wetherby St James

Man With A Pan Fund - Donations and fundraising for use by the PCC for expenditure relating to the Man With A Pan project

Fabric Fund - Fees, donations and legacies for use by the PCC but specifically for the maintenance, renewal and repair of church buildings.

Audio Visual Fund - Fees, donations and fundraising for use by the PCC for the purchase of and repairs to the audio visual equipment

Digital Mission and Communications - Fees, donations and fundraising for use by the PCC for live-streaming of worship from Church. It is to be used for upgrading existing audio and visual and live-streaming equipment and associated costs (including maintenance), website development and digital ways to reach people beyond our building.

Net Zero Carbon Fund - Donations and grants received and spending towards achieving zero carbon status.

Church Centre Trust Fund - Used by the PCC to segregate costs undertaken for the Trustees of the Church Centre Trust and reimbursement

Tear Fund Nepal Fund - Donations and fundraising for Tear Fund, Nepal

Charity Appeals Fund - Used to segregate and pay over service receipts, donations and fundraising specifically for charities

Bells Fund - Legacy for the repair and maintenance of the bells.

Clock Appeal - Repairs to tower clock

Magazine Fund - Donation specifically towards the costs of producing the Parish Magazine.

Vicar & Churchwardens Fund - Legacies and donations received for use by the Vicar & Churchwardens

V&CW Flower Fund - Donations received for use by the Vicar & Churchwardens towards church flower costs

V&CW William Powell Accumulation Fund - To be spent at the discretion of the Vicar and Churchwardens for the maintenance and repair of all church buildings and churchyard.

Friends of Wetherby Church Music - Donations and fundraising for use of the Trustees of The Friends Of Wetherby Church Music

The endowment funds of the PCC comprise the following:

V&CW William Powell Permanent Endowment Fund - Bequest to generate an income for the V&CW William Powell Accumulation Fund

Linton Property Fund - To generate income for the General Fund

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

9. TANGIBLE FIXED ASSETS

9(a) Cost or valuation

	Office equipment £	Musical instruments £	Gardening equipment £	TOTAL £
Balance b/fwd 01 January 2023	3,369.51	2,244.90	618.99	6,233.40
Additions				-
Disposals	-	-	(618.99)	(618.99)
Transfers				-
Balance c/fwd 31 December 2023	3,369.51	2,244.90	-	5,614.41

9(b) Accumulated depreciation and impairment provisions

Basis / Rate		SL 25%	SL 25%	
Balance b/fwd 01 January 2023	2,466.07	2,244.90	618.99	5,329.96
Depreciation charge for the year	471.36	-	-	471.36
Impairment provisions	-	-	-	-
Depreciation on disposals	-	-	(618.99)	(618.99)
Depreciation on transfers	-	-	-	-
Balance c/fwd 31 December 2023	2,937.43	2,244.90	-	5,182.33
9(c) Net book value	**432.08**	-	-	**432.08**

10. INVESTMENT FIXED ASSETS

	Unrestricted	Restricted		Endowment Funds		
	53 Barleyfields Rd	V&CW Wm Powell Accumulation	V&CW Wm Powell Permanent	*Wetherby Linton Church	**Wetherby Linton Land	***Linton Church
Balance b/fwd 01January 2023	270,000.00	78,040.06	44,739.66	17610.00	11,554.89	77,606.08
Additions	-	3,714.18	-	-	349.52	-
Disposals	-	-	-	-	-	-
Net gains (losses) on revaluation	-	7,573.23	4,246.02	-	1,112.33	7,365.21
	270,000.00	89,327.47	48,985.68	17,610.00	13,016.74	84,971.29

The Linton Land/Church Fund comprises 3 separate investments:

*The Wetherby Linton Church is a deposit account with the CCLA to provide interest income for Wetherby St James PCC.

**The Wetherby Linton Land is invested in the CBF Church Of England Investment Fund and the dividends earned are reinvested in the fund.

***The Linton Church is invested in the CBF Church Of England Investment Fund to provide dividend income for Wetherby St James PCC

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.

11. ANALYSIS OF DEBTORS

	Amounts falling due within one year		Amounts falling due after more than one year	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	611.00	1,888.96	-	-
Provision for bad debts	(516.00)	-	-	-
Amounts due from associated undertakings	238.86	-	-	-
Prepayments and accrued income	13,315.15	12,348.14	-	-
	13,649.01	14,237.10	-	-

12. CASH AT BANK AND IN HAND

	This year	Last year
	£	£
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	90,571.50	88,232.52
Cash at bank and on hand	55,274.85	73,981.70
Other	-	-
	145,846.35	162,214.22

13. ANALYSIS OF LIABILITIES

	Amounts falling due within one year		Amounts falling due after more than one year	
	2023	2022	2023	2022
Creditors	3,899.06	2,995.67	-	-
Amounts due to associated undertakings	-	211.54	-	-
Accruals for utility and other costs	4,362.51	5,407.70	-	-
Other creditors	794.41	907.28	-	-
Agency collections	-	-	-	-
	9,055.98	9,522.19	-	-

14. ANALYSIS OF NET ASSETS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2023
Tangible fixed assets	-	-	432.08	-	432.08
Investment fixed assets	270,000.00	-	89,327.47	164,583.71	523,911.18
Current assets	62,823.47	564.00	96,623.89	-	160,011.36
Liabilities:	-	-	-	-	-
Amounts falling due in one year	(6,593.86)	-	(2,972.12)	-	(9,055.98)
Amounts falling due after one year					-
	325,715.21	564.00	183,919.72	164,583.71	674,788.64

STATEMENT OF FINANCIAL ACTIVITIES

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	2022 £	TOTAL 2021 £
Voluntary income	2(a)	139,242.87	-	14,403.12	-	153,645.99	170,800.11
Activities for generating funds	2(b)	1,775.00	-	13,406.34	-	15,181.34	7,550.57
Income from investments	2(c)	442.78	11,321.76	4,216.29	2,878.26	18,859.09	17,079.27
Church activities	2(d)	5,407.17	-	7,219.07	-	12,626.24	6,013.58
Other income	2(e)	-	-	27,702.89	-	27,702.89	54,699.00
TOTAL INCOME		**146,867.82**	**11,321.76**	**66,947.71**	**2,878.26**	**228,015.55**	**256,142.53**
EXPENDITURE							
Church activities	3(a)	150,234.31	26.00	75,567.92	-	225,828.23	187,246.05
Cost of generating funds	3(b)	100.31	2,672.63	520.14	-	3,293.08	4,768.93
Other resources expended	3(d)	-	-	327.71	-	327.71	36,493.24
TOTAL EXPENDITURE		**150,334.62**	**2,698.63**	**76,415.77**	**-**	**229,449.02**	**228,508.22**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(3,466.80)	8,623.13	(9,468.06)	2,878.26	(1,433.47)	27,634.31
NET GAINS ON INVESTMENTS		-	-	(10,052.50)	(17,746.75)	(27,799.25)	29,389.41
NET INCOME/(EXPENDITURE)		(3,466.80)	8,623.13	(19,520.56)	(14,868.49)	(29,232.72)	57,023.72
GROSS TRANSFERS BETWEEN FUNDS - In	7	14,548.49	1,550.00	-	-	16,098.49	16,133.09
" - Out	7	(1,550.00)	(12,008.00)	-	(2,540.49)	(16,098.49)	(16,133.09)
NET MOVEMENT IN FUNDS		**9,531.69**	**(1,834.87)**	**(19,520.56)**	**(17,408.98)**	**(29,232.72)**	**57,023.72**
Balances b/fwd 1 January 2022	7	317,973.77	3,358.87	206,363.73	168,919.61	696,615.98	639,592.26
Balances c/fwd 31 December 2022		**327,505.46**	**1,524.00**	**186,843.17**	**151,510.63**	**667,383.26**	**696,615.98**

The notes on pages 9 to 19 form part of these accounts.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF ST JAMES CHURCH, WETHERBY, PAROCHIAL CHURCH COUNCIL.

I report on the accounts for the year ended 31st December 2023 which are set out on pages 5 to 19.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements:
   - ◊ to prepare accounts in accordance with s.130 of the 2011 Act
   - ◊ to prepare accounts which accord with the accounting records and comply with the accounting 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.

John Cuthbertson MA FCA
7 Linton Avenue, Wetherby

Date: 18 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales - Charity number 1135405

Accounts

Charity Number: 1135405

The Parochial Church Council Of The

Ecclesiastical Parish Of Wetherby With Linton

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council Of The Ecclesiastical Parish Of Wetherby With Linton also known as Wetherby St James PCC (PCC) present their report with financial statements for the year ended 31st December 2022.

Aim and purpose:

The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Brendan A Giblin, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objects and activities:

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community at St James'. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- ◊ Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- ◊ Provision of pastoral care for people living in the parish.
- ◊ Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St James. Wetherby.

Achievements and performance:

Both the PCC and Standing Committee met 6 times during the year. The 5 sub-committees (Finance, Property, Worship Mission and Discipleship and Joint Personnel) meet between main meetings, and report to the PCC.

At present there are 242 (234) parishioners on the church electoral roll, 18 (17) of whom are not resident within the parish.

At the end of 2021 we were able to rejoice that much of our normal life as a church community had restarted - albeit, because of the remanent of covid restrictions, in a far from normal way. During 2022 the way we have been able to conduct our worship and mission, without the requirement of Covid restrictions, has been much more normal. The world we have returned to, however, is far from normal.

The war in Ukraine, domestic political instability, the death of Her Majesty the Queen, the Cost of Living Crisis and continuing presence of Covid have been the backdrop to the landscape we find ourselves in. This is the context in which St James' has worked to proclaim the love of God and hold out a message of hope to our community.

As a parish church we have a responsibility to serve the whole community.

It has been good that this year the regular calendar of events of outreach to children and young families has re-started. Easter Extra, No Trick Just Treats and Christmas Cracker were all greatly enjoyed and very successful. All of these events reached beyond our usual congregations.

The start of Forest Church has been an attempt to reach beyond our building, to engage with nature, and explore God's creation. This creative way of doing church in a way has got off to a steady start. We pray for its germination and growth.

St James' was able to mark the death of Her Majesty the Queen by opening the church for the ten days of national mourning, having prayers and a memorial book to sign, and special services - the culmination of which was a Civic Service attended by all the churches, and members of our town and community. Indeed, at this time proved the benefit of working together with our sister churches and leaders of the civic community.

Achievements and performance ...cont.

During all these events the ministry of the bell tower was much commented upon and appreciated. The music of the bells is heard well beyond our buildings and therefore a valuable way we (to mix metaphors) maintain the visibility of the church.

St James' has sought to respond to the Cost of Living Crisis by offering warm spaces and also provided increased support for the Foodbank. We are mindful of the effect on individuals, and the church's own energy bills. It was with much gratitude we received help via the Diocese from the Church Commissioners. Whilst not covering the increase, the financial assistance was very welcome indeed.

Looking beyond our parish this year, among many other activities, we have re-engaged with the Church Mission Society through support for our new mission partner Ultan McCabe, the work of Compassion, the ministry of the Mothers' Union. In2Out, the Children's Society and our yearly toy collection for St James' Seacroft..

In order to balance the books the PCC has had to rely on the help from our reserves. This is not a healthy situation to be in. What is healthier however, was the PCC's determination to pay the diocesan parish share in full. Through this contribution we support mission here in Wetherby and less favoured areas of our diocese.

All this is possible because of the worship that happens week by week. Worship is the heart-beat of our common life. Our worship is fed by the beautiful offerings of so many in music, song, word and action. We are fortunate to have so many people involved in the worship of the church which feeds our ministry to the parish and beyond.

Volunteers - We thank everyone who gives of their time, talents and resources. Thank you for being part of St James' reaching out with the life-changing good news of Jesus Christ.

Financial review:

While the church returns to near normal after the Covid-19 restrictions planned income (standing orders and envelopes) was up at £91,690 over 2019 (£85,718) this was more than offset by the reduction in open plate donations at services (2022 £5,534/2019 £13,402). Voluntary donations were also up (2022 £9,555/2019 £2,259) and grants totalling £8,050 to assist with the overall financial deficit and with with the rise in energy costs.

However, income from church activities was down on 2019 mainly due to reduced statutory wedding and funeral fees and church lettings.

Total income into the Unrestricted General Fund and designated funds totalled £158,190 compared with £145,063 in 2021 and £142,931 in 2019 before dividend and interest transfers from the Linton endowment funds. However, in 2022 The PCC received into the General Fund grants of £6,000 from the CCT and £2,050 from the Diocese of Leeds, which it did not received in either 2019 nor 2021.

The Parish share (£114,346) was paid in full (2021 £113,642 /2019 £107,152) and salaries and energy costs were higher due the rise in the costs of living. Otherwise most cost were in line with past years.

The overall income and expenditure deficit in the General Fund for the year was £3,467 before transferring in the balance on the Designated Barleyfield Fund (£12,028) and the interest and dividends from the Linton Endowment Funds (2,540).

As at 31st December unrestricted Net Current Assets i.e. excluding the Barleyfield property totalled £59,029 (2021 £51,333) representing 4.75 months expenditure and is therefore in accordance with the PCCs reserve policy.

With the assistance from the CCT and the Diocese of Leeds through the grants received in December the financial outturn for 2022 was satisfactory given the economic circumstances. However, looking forward to 2023 inflation will increase recurring spending and salaries. Also the substantial rises in energy costs were only experienced during the latter couple of months of 2022 and the overall % increase during 2023 compared to 2022 is likely to be substantial. The PCC has £57,505 in the unrestricted General Fund, but if additional income is not obtained or Parish Share reduced there must be a real likelihood that the reserve policy will be breached in 2023.

Turning to the main restricted funds the Mission Support In Wetherby Fund had a balance of £31,695 (2021 £46,355) at the year end and the Worship Support in Wetherby Fund £3,709 (2021 £6,652).

Financial review.....cont.

Dealing first with the Mission Support In Wetherby Fund when Parish Magazine costs are discounted as these will not be paid through this fund in 2023 the total expenditure in 2022 was £18,500. Given that there is regular fund raising activity to support this fund it is likely that there is two to three years cover in the current balance.

Turning to the Worship Support In Wetherby Fund 50% of the cost of the new font was paid in 2022 and a donation to cover this is expected in 2023. The Worship Fund also benefitted from a large donation in December. Given that there is regular fund raising to support the fund the Worship Fund should be self sufficient in 2023, but may require support from the General Fund in future years.

Reserve policy:

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months unrestricted payments. This is equivalent to £35,400. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted funds together with amounts payable to and by the PCC at the year end totalled £47,944.

The balance of £12,734 on the Fabric Fund is retained towards meeting the future cost of fabric repairs to the Church and 53 Barleyfields including work highlighted in the Quinquennial review. For 2023 costs are projected at £14,500 including £9,500 to renovate the clock.

Structure, governance and management:

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules (CRR). At St James' the membership of the PCC consists of the incumbent, churchwardens, readers and members elected by those members of the congregation who are on the electoral roll of the church. The PCC can co-opt further members in line with CRR. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information:

St James' Church is situated in Church Street, Wetherby, West Yorkshire LS22 6LP. It is part of the Diocese of Leeds within the Church of England. Registered charity number 1135405.

PCC members who have served at any time during 2022 are:

Ex Officio members:

Incumbent:	The Reverend Canon Brendan A Giblin	Chairperson
Licensed Lay readers:	Lorna Taylor	
	David York	
Church Wardens:	Robert Greene	Retired April 2022
	Emma Beddoe	Vice-Chairperson
	Robert Haskins	Appointed April 2022

Elected members:

David Bewell	
Julie Coultas	
Alan Grimes	Retired April 2022
Elaine Hainsworth	
Jean Heaton	
Richard Hughes	Appointed April 2022
Stephanie Kemp	Appointed April 2022
Val Lumsden	
Gina Metcalfe	Secretary
Marilyn Smith	
David Startup	
Jackie Taylor	
Marie Taylor	Appointed April 2022
Steve Taylor	Appointed April 2022
Kathryn Wenn	

Co-opted members:

Hilary Bailey	Co-opted April 2022
Robert Greene	Co-opted November 2022
Alan Grimes	Co-opted April 2022
Sue Taylor	

John Cuthbertson MA.FCA acted as Independent Examiner of the accounts.

NatWest, Wetherby is the main banker to the PCC.

Small charities special provisions:

- ◊ The report of the Parochial Church Council has been prepared in accordance with The Charities Act 2011 and applicable to Charities (Accounts and Reports) Regulations.
- ◊ The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- ◊ The PCC acknowledge their responsibilities for complying with the requirements of section 130 of the Charities Act 2011 in respect to accounting records and the preparation of accounts.

This report was approved by the Parochial Church Council on 10 February 2023 and signed on their behalf by:

B E C Beddoe
Vice Chairperson

R Greene
Chairperson of Finance

STATEMENT OF FINANCIAL ACTIVITIES

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	TOTAL 2022 £	TOTAL 2021 £
Voluntary income	2(a)	139,242.87	-	14,403.12	-	153,645.99	170,800.11
Activities for generating funds	2(b)	1,775.00	-	13,406.34	-	15,181.34	7,550.57
Income from investments	2(c)	442.78	11,321.76	4,216.29	2,878.26	18,859.09	17,079.27
Church activities	2(d)	5,407.17	-	7,219.07	-	12,626.24	6,013.58
Other income	2(e)	-	-	27,702.89	-	27,702.89	54,699.00
TOTAL INCOME		**146,867.82**	**11,321.76**	**66,947.71**	**2,878.26**	**228,015.55**	**256,142.53**
EXPENDITURE							
Church activities	3(a)	150,234.31	26.00	75,567.92	-	225,828.23	187,246.05
Cost of generating funds	3(b)	100.31	2,672.63	520.14	-	3,293.08	4,768.93
Other resources expended	3(d)	-	-	327.71	-	327.71	36,493.24
TOTAL EXPENDITURE		**150,334.62**	**2,698.63**	**76,415.77**	**-**	**229,449.02**	**228,508.22**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(3,466.80)	8,623.13	(9,468.06)	2,878.26	(1,433.47)	27,634.31
NET GAINS ON INVESTMENTS		-	-	(10,052.50)	(17,746.75)	(27,799.25)	29,389.41
NET INCOME/(EXPENDITURE)		(3,466.80)	8,623.13	(19,520.56)	(14,868.49)	(29,232.72)	57,023.72
GROSS TRANSFERS BETWEEN FUNDS - In	7	14,548.49	1,550.00	-	-	16,098.49	16,133.09
" - Out	7	(1,550.00)	(12,008.00)	-	(2,540.49)	(16,098.49)	(16,133.09)
NET MOVEMENT IN FUNDS		**9,531.69**	**(1,834.87)**	**(19,520.56)**	**(17,408.98)**	**(29,232.72)**	**57,023.72**
Balances b/fwd 1 January 2022	7	317,973.77	3,358.87	206,363.73	168,919.61	696,615.98	639,592.26
Balances c/fwd 31 December 2022		**327,505.46**	**1,524.00**	**186,843.17**	**151,510.63**	**667,383.26**	**696,615.98**

The notes on pages 9 to 19 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022	2021
FIXED ASSETS:		£	£
Tangible assets	9	903.44	1,375
Investments	10	499,550.69	523,422.30
		500,454.13	524,797.10
CURRENT ASSETS:			
Debtors and prepayments	11	14,237.10	27,983.72
Short term deposits	12	88,232.52	84,060.51
Cash at bank and on hand	12	73,981.70	84,330.23
		176,451.32	196,374.46
LIABILITIES:			
Creditors - amounts falling due within one year	13	9,522.19	24,555.58
		9,522.19	24,555.58
NET CURRENT ASSETS (LIABILITIES)		166,929.13	171,818.88
TOTAL ASSETS LESS CURRENT LIABILITIES		667,383.26	696,615.98
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	667,383.26	696,615.98
PARISH FUNDS:			
Unrestricted	14	327,505.46	317,973.77
Designated	14	1,524.00	3,358.87
Restricted	14	186,843.17	206,363.73
Endowment	14	151,510.63	168,919.61
	14	667,383.26	696,615.98

This report was approved by the Parochial Church Council on 10 February 2023 and signed on their behalf by:

B E C Beddoe
Vice Chairperson

R Greene
Chairperson of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**(21,108)**	**11,026**	(Table C.2)
Cash flows from investment activities:			
Dividends, interest and rents from investments	18,859	17,079	Note 3
Reinvestment of Dividends received	(3,928)	(3,697)	
Net cash provided by (used in) investment activities	**14,931**	**13,382**	
Cash flows from financing activities:	0	0	
Change in cash and cash equivalents in the reporting period	**(6,177)**	**24,409**	
Cash and cash equivalents at the beginning of the reporting period	168,391	141,182	(Table C.3)
Cash and cash equivalents at the end of the reporting period	**162,214**	**165,591**	(Table C.3)

Section C Cash flow statements (cont)

Table C.2 **Reconciliation of net income/(expenditure) to net cash flow to net cash flow from operating**

	Total funds	Prior year funds	Note
	£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(29,233)	57,024	SOFA
Adjustments for:			
Depreciation charge	471	471	Note 6(b)
Asset acquisitions	0	0	
(Gains)/losses from investments	27,799	(29,389)	BS
Dividends, interest and rents from investments	(18,859)	(17,079)	Note 3
(Increase)/decrease in debtors	13,747	0	Note 11
Increase/(decrease) in creditors	(15,033)	0	Note 13
Net cash provided by (used in) operating activities	**(21,108)**	**11,026**	

Table C.3 **Analysis of cash and cash equivalents**

	Total funds	Prior year funds	Note
	£	£	
Short term deposits	88,233	84,061	BS
Cash at bank and on hand	73,982	84,330	BS
Total cash and cash equivalents	**162,214**	**168,391**	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' provisions. Also under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by 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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time).

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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 capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliable and quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.2 Changes to previous accounts

There were no changes in accounting practices in 2022 compared to 2021 and no adjustments to previous years accounts are applicable.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

2. INCOME AND ENDOWMENTS

		Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2022	TOTAL 2021
		£		£	£	£	£
2(a)	**Voluntary income:**						
	Regular, planned giving	91,690.70	-	-	-	91,690.70	89,004.06
	Collections at services	5,534.01	-	1,606.66	-	7,140.67	4,178.91
	Other giving including special appeals	9,554.94	-	7,626.59	-	17,181.53	26,198.40
	Thursday Morning Coffee	-	-	1,656.03	-	1,656.03	324.59
	Tax recovered	24,413.22	-	436.13	-	24,849.35	27,630.78
	Legacies	-	-	2,750.00	-	2,750.00	-
	Grants Note 6.1	8,050.00	-	327.71	-	8,377.71	23,463.37
		139,242.87	-	14,403.12	-	153,645.99	170,800.11
2(b)	**Activities for generating funds:**						
	Parish Magazine (advertising)	-	-	3,487.00	-	3,487.00	2,013.41
	Summer Fete and Christmas bazaar	-	-	4,882.79	-	4,882.79	2,773.51
	Fund-raising	-	-	5,036.55	-	5,036.55	1,763.65
	Parish magazine advertising	-					-
	Church and Crypt lettings - local community use	1,775.00	-	-	-	1,775.00	1,000.00
		1,775.00	-	13,406.34	-	15,181.34	7,550.57
2(c)	**Income from investments:**						
	Dividends on CBF Investment Funds	-	-	3,589.87	2,878.26	6,468.13	5,940.22
	Bank and CBF Deposit Fund interest	442.78	-	626.42	-	1,069.20	46.30
	Rent - 53 Barleyfields Road	-	11,321.76	-	-	11,321.76	11,092.75
		442.78	11,321.76	4,216.29	2,878.26	18,859.09	17,079.27
2(d)	**Income from church activities:**						
	Fees retained by PCC (weddings and funerals)	4,849.00	-	1,127.00	-	5,976.00	4,600.75
	Parish Magazine sales	-	-	1,905.00	-	1,905.00	185.90
	Other object related sales - Bible notes etc	558.17	-	-	-	558.17	346.56
	Mission activities	-	-	4,187.07	-	4,187.07	880.37
		5,407.17	-	7,219.07	-	12,626.24	6,013.58
2(e)	**Other income:**						
	Church Centre Trust	-	-	27,702.89	-	27,702.89	18,155.76
	Non core activities	-	-	-	-	-	50.00
	Net Zero Carbon Project - including grants	-	-	-	-	-	36,493.24
		-	-	27,702.89	-	27,702.89	54,699.00
TOTAL INCOME & ENDOWMENTS		**146,867.82**	**11,321.76**	**66,947.71**	**2,878.26**	**228,015.55**	**256,142.53**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2022	TOTAL 2021
	£		£	£	£	£
3(a) Church activities:						
Missionary and charitable giving						
Asylum support	-	-	-	-	-	318.62
Mind / Charity Service	-	-	-	-	-	517.35
Churches Together	-	-	-	-	-	100.00
Martin House Hospice	-	-	-	-	-	308.50
Leeds DBF / Confirmation	-	-	-	-	-	128.20
Tear Fund Nepal	-	-	-	-	-	975.40
In2Out	150.00	-	-	-	150.00	200.00
Royal British Legion	-	-	235.00	-	235.00	284.57
Church Missionary Society	-	-	500.00	-	500.00	-
Wellspring Therapy	-	-	1,208.75	-	1,208.75	-
Christian Aid	-	-	978.94	-	978.94	-
Christian Aid Ukraine	-	-	2,409.91	-	2,409.91	-
St Gemmas	-	-	228.10	-	228.10	-
Wetherby Food Bank	-	-	913.08	-	913.08	-
Mothers Union	-	-	-	-	-	80.15
Childrens Society / Christingle	-	-	397.80	-	397.80	317.23
Miscellaneous	-	-	20.00	-	20.00	-
	150.00	-	6,891.58	-	7,041.58	3,230.02
Ministry						
Diocesan parish share	114,346.00	-	-	-	114,346.00	113,642.00
Clergy working expenses	2,134.63	-	-	-	2,134.63	1,425.89
Mission Team Training	-	-	364.27	-	364.27	-
Upkeep of services	-	-	4,750.01	-	4,750.01	546.91
Music	-	-	7,384.34	-	7,384.34	6,566.27
Communication	34.90	-	22.40	-	57.30	2,905.43
Youth nurture and outreach	-	-	16,976.92	-	16,976.92	2,513.42
Other nurture and outreach	-	-	1,675.66	-	1,675.66	1,257.58
	116,515.53	-	31,173.60	-	147,689.13	128,857.50
Church running expenses						
Parish administration and office costs	12,040.03	-	10,896.60	-	22,936.63	18,954.99
Magazine costs	-	-	4,801.00	-	4,801.00	2,524.50
Objects related sale costs	430.49	-	-	-	430.49	343.19
Church utility and insurance	11,955.69	-	-	-	11,955.69	7,144.45
Church cleaning	1,204.71	-	-	-	1,204.71	1,346.51
Church and churchyard maintenance	7,937.86	26.00	21,333.78	-	29,297.64	24,373.53
Legal and professional	-	-	-	-	-	-
Governance	-	-	-	-	-	-
Equipment depreciation	-	-	471.36	-	471.36	471.36
	33,568.78	26.00	37,502.74	-	71,097.52	55,158.53
Major repairs and replacements						
Church major installation repairs	-	-	-	-	-	-
Church decorating	-	-	-	-	-	-
	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2022	TOTAL 2021
	£		£	£	£	£
3(a) Church activities cont:						
Costs associated to 53 Barleyfields Road						
Letting management charges	-	1,365.00	-	-	1,365.00	1,530.00
Insurance	-	804.16	-	-	804.16	423.31
Repairs	-	503.47	-	-	503.47	2,262.71
	-	2,672.63	-	-	2,672.63	4,216.02
TOTAL CHURCH ACTIVITIES COSTS:	**150,234.31**	**2,698.63**	**75,567.92**	**-**	**228,500.86**	**191,462.07**
3(b) Cost of generating funds:						
Cost of fund-raising	100.31	-	520.14	-	620.45	552.91
Books and cards etc	-	-	-	-	-	-
TOTAL COST OF GENERATING FUNDS:	**100.31**	**-**	**520.14**	**-**	**620.45**	**552.91**
3(d) Other resources expended:	-	-	-	-	-	-
Net Zero Carbon Project	-	-	327.71	-	327.71	36,493.24
TOTAL OTHER EXPENDITURE:	**-**	**-**	**327.71**	**-**	**327.71**	**36,493.24**
TOTAL RESOURCES EXPENDITURE	**150,334.62**	**2,698.63**	**76,415.77**	**-**	**229,449.02**	**228,508.22**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

4(a) STAFF COSTS

	2022	2021
	£	£
(*) Wages and salaries	61,512.60	43,285.09
(**) Pension and insurance contributions	2,616.43	1,749.88
	64,129.03	45,034.97

*During the year the PCC employed an organist, verger, office manager, assistant administrator and church caretaker (all part-time). No payments were large enough to attract social security costs.
*It is estimated that 75% of the administrators and the caretakers and 25% of the assistant administrators time were spent working for the WSJCCT. All salary costs estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

** Wetherby St James (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section know as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employments based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable (2022: £2,616, 2021: £1,750).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Wetherby St James could become responsible for paying a share of that employer's pension liability.

4(b) PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any other PCC member, persons closely connected to them or related parties other than reimbursement of costs and expenses incurred in the carrying out of their responsibilities as members of the PCC.

4(c) RELATED PARTY TRANSACTION

The PCC members are also Trustees of the Wetherby St James Church Centre Trust (WSJCCT). The WSJCCT provides donations and funding to the Church.

4(d) FEES FOR EXAMINATION OF ACCOUNTS

No fees were charged by the Independent Examiner for reporting on the accounts.

5 GRANTS MADE

5.1 Total value of grants made:

	Grants to institutions Total amount £	Grants to individuals Total amount £	Last year £
Total	-	-	

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £	Last year £
Tees Valley Combined Authority	To finance a feasibility study to examine the possibility of joining selected buildings into an integrated system to make them economically beneficial and achieve zero-carbon aims.	327.71	36,493.24
Leeds Diocesan Board of Finance	To assist with increase in energy costs	2,050.00	
Church Centre Trust	To assist with General Fund income deficit	6,000.00	
Government	Coronavirus Job Retention Scheme	-	23,463.37
		8,377.71	59,956.61

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

7 MOVEMENT IN MAJOR FUNDS

	Fund balances b/fwd	Income	Expenditure	Transfers	Gains and losses	Fund balances c/fwd
	£	£	£	£	£	£
General Fund	317,973.77	146,867.82	(150,334.62)	12,998.49	-	327,505.46
Designated fund						
Barleyfields Fund	3,358.87	11,321.76	(2,672.63)	(12,008.00)	-	-
Net Zero Carbon Fund	-	-	(26.00)	1,550.00		1,524.00
Restricted funds						
Worship Support in Wetherby	6,651.76	9,124.52	(12,067.23)	-	-	3,709.05
Mission Support in Wetherby	46,354.97	8,642.25	(23,302.47)	-	-	31,694.75
Digital Mission & Communication	5,423.94	-	(468.64)	-	-	4,955.30
Man With A Pan	3,026.21	640.00	(1,430.75)	-	-	2,235.46
Magazine	-	1,520.00				1,520.00
Fabric Fund	13,939.87	2,242.86	(3,448.36)	-	-	12,734.37
Audio Visual Fund	1,297.92	535.00	(213.82)	-	-	1,619.10
Net Zero Carbon Fund	-	2,100.84	(327.71)	-	-	1,773.13
Bells Repair & Maintenance	-	2,500.00	-	-	-	2,500.00
Church Centre Trust	-	27,702.89	(27,702.89)	-	-	-
Tear Fund Nepal	50.00	-	-	-	-	50.00
Charity Appeals	-	6,423.51	(6,423.51)	-	-	0.00
Vicar & Churchwardens Fund	37,580.44	479.88	(658.21)	-	-	37,402.11
V&CW Flower Fund	292.15	10.00	- 129.25	-	-	172.90
V&CW William Powell Accumulation Fund	84,502.69	3,589.87	-	-	(10,052.50)	78,040.06
Friends of Wetherby Church Music	7,243.78	1,436.09	(242.93)	-	-	8,436.94
Endowment funds						
V&CW William Powell Permanent Endowment Fund	50,678.98	-	-	-	(5,939.32)	44,739.66
Linton Property Fund	118,240.63	2,878.26	-	(2,540.49)	(11,807.43)	106,770.97
	696,615.98	228,015.55	(229,449.02)	-	(27,799.25)	667,383.26

8 THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Mission Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for the mission work within the parish of Wetherby St James

Worship Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for worship support within the parish of Wetherby St James

Man With A Pan Fund - Donations and fundraising for use by the PCC for expenditure relating to the Man With A Pan project

Fabric Fund - Fees, donations and legacies for use by the PCC but specifically for the maintenance, renewal and repair of church buildings.

Audio Visual Fund - Fees, donations and fundraising for use by the PCC for the purchase of and repairs to the audio visual equipment

Digital Mission and Communications - Fees, donations and fundraising for use by the PCC for live-streaming of worship from Church. It is to be used for upgrading existing audio and visual and live-streaming equipment and associated costs (including maintenance), website development and digital ways to reach people beyond our building.

Net Zero Carbon Fund - Donations and grants received and spending towards achieving zero carbon status.

Church Centre Trust Fund - Used by the PCC to segregate costs undertaken for the Trustees of the Church Centre Trust and reimbursement

Tear Fund Nepal Fund - Donations and fundraising for Tear Fund, Nepal

Charity Appeals Fund - Used to segregate and pay over service receipts, donations and fundraising specifically for charities

Bells Fund - Legacy for the repair and maintenance of the bells.

Magazine Fund - Donation specifically towards the costs of producing the Parish Magazine.

Vicar & Churchwardens Fund - Legacies and donations received for use by the Vicar & Churchwardens

V&CW Flower Fund - Donations received for use by the Vicar & Churchwardens towards church flower costs

V&CW William Powell Accumulation Fund - To be spent at the discretion of the Vicar and Churchwardens for the maintenance and repair of all church buildings and churchyard.

Friends of Wetherby Church Music - Donations and fundraising for use of the Trustees of The Friends Of Wetherby Church Music

The endowment funds of the PCC comprise the following:

V&CW William Powell Permanent Endowment Fund - Bequest to generate an income for the V&CW William Powell Accumulation Fund

Linton Property Fund - To generate income for the General Fund

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

9. TANGIBLE FIXED ASSETS

9(a) Cost or valuation

	Office equipment £	Musical instruments £	Gardening equipment £	TOTAL £
Balance b/fwd 01 January 2022	3,369.51	2,244.90	618.99	6,233.40
Additions				-
Disposals	-	-	-	-
Transfers				-
Balance c/fwd 31 December 2022	3,369.51	2,244.90	618.99	6,233.40

9(b) Accumulated depreciation and impairment provisions

Basis	SL	SL	SL	
Rate	25%	25%	25%	
Balance b/fwd 01 January 2022	1,994.71	2,244.90	618.99	4,858.60
Depreciation charge for the year	471.36	-	-	471.36
Impairment provisions	-	-	-	-
Depreciation on disposals	-	-	-	-
Depreciation on transfers	-	-	-	-
Balance c/fwd 31 December 2022	2,466.07	2,244.90	618.99	5,329.96
9(c) Net book value	**903.44**	-	-	**903.44**

10. INVESTMENT FIXED ASSETS

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL	2021
53 Barleyfields Road	270,000.00	-	-	270,000.00	270,000.00
V&CW William Powell Accumulation Fund	-	78,040.06	-	78,040.06	84,502.69
V&CW William Powell Permanent Endowment Fund	-	-	44,739.66	44,739.66	50,678.98
* Wetherby Linton Land Fund	-	-	11,554.89	11,554.89	12,722.13
** Linton Church	-	-	77,606.08	77,606.08	87,908.50
*** Wetherby Linton Church	-	-	17,610.00	17,610.00	17,610.00
	270,000.00	78,040.06	151,510.63	499,550.69	523,422.30

The Linton Land/Church Fund comprises 3 separate investments:
*The Wetherby Linton Land is invested in the CBF Church Of England Investment Fund and the dividends earned are reinvested in the Fund.
**The Linton Church is invested in the CBF Church Of England Investment Fund to provide dividend income for the Wetherby St James PCC
***The Wetherby Linton Church is a deposit account with the CCLA to provide interest income for the Wetherby St James PCC.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 cont.

11. ANALYSIS OF DEBTORS

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	1,888.96	1,723.26	-	-
Amounts due from associated undertakings	-	791.78	-	-
Prepayments and accrued income	12,348.14	25,468.68	-	-
	14,237.10	27,983.72	-	-

12. CASH AT BANK AND IN HAND

	This year	Last year
	£	£
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	88,232.52	84,060.51
Cash at bank and on hand	73,981.70	84,330.23
Other	-	-
	162,214.22	168,390.74

13. ANALYSIS OF LIABILITIES

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022	2021	2022	2021
Creditors	2,995.67	2,126.96	-	-
Amounts due to associated undertakings	211.54	-	-	-
Accruals for utility and other costs	5,407.70	21,376.63	-	-
Other creditors	907.28	1,051.99	-	-
Agency collections	-	-	-	-
	9,522.19	24,555.58	-	-

14. ANALYSIS OF NET ASSETS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2022
Tangible fixed assets	-	-	903.44	-	903.44
Investment fixed assets	270,000.00	-	78,040.06	151,510.63	499,550.69
Current assets	63,544.33	1,524.00	111,382.99	-	176,451.32
Liabilities:	-	-	-	-	-
Amounts falling due in one year	(6,038.87)	-	(3,483.32)	-	(9,522.19)
Amounts falling due after one year					-
	327,505.46	1,524.00	186,843.17	151,510.63	667,383.26

STATEMENT OF FINANCIAL ACTIVITIES (For comparison purposes)

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	TOTAL 2021 £
Voluntary income	2(a)	128,568.05	-	42,232.06	-	170,800.11
Activities for generating funds	2(b)	1,138.00	-	6,412.57	-	7,550.57
Income from investments	2(c)	27.12	11,092.75	3,398.29	2,561.11	17,079.27
Church activities	2(d)	4,187.31	-	1,826.27	-	6,013.58
Other income	2(e)	50.00	-	54,649.00	-	54,699.00
TOTAL INCOME		**133,970.48**	**11,092.75**	**108,518.19**	**2,561.11**	**256,142.53**
EXPENDITURE						
Church activities	3(a)	141,258.70	-	45,987.35	-	187,246.05
Cost of generating funds	3(b)	138.66	4,216.02	414.25	-	4,768.93
Other resources expended	3(d)	-	-	36,493.24	-	36,493.24
TOTAL EXPENDITURE		**141,397.36**	**4,216.02**	**82,894.84**	**-**	**228,508.22**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(7,426.88)	6,876.73	25,623.35	2,561.11	27,634.31
NET GAINS ON INVESTMENTS		-	-	10,389.86	18,999.55	29,389.41
NET INCOME/(EXPENDITURE)		(7,426.88)	6,876.73	36,013.21	21,560.66	57,023.72
GROSS TRANSFERS BETWEEN FUNDS - In	7	10,133.09	-	6,000.0	-	16,133.09
" - Out	7	- -	7,890.0 -	6,000.0	(2,243.09)	(16,133.09)
NET MOVEMENT IN FUNDS		**2,706.21**	**(1,013.27)**	**36,013.21**	**19,317.57**	**57,023.72**
Balances b/fwd 1 January 2020	7	315,267.56	4,372.14	170,350.52	149,602.04	639,592.26
Balances c/fwd 31 December 2020		**317,973.77**	**3,358.87**	**206,363.73**	**168,919.61**	**696,615.98**

The notes on pages 9 to 19 form part of these accounts.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF ST JAMES CHURCH, WETHERBY, PAROCHIAL CHURCH COUNCIL.

I report on the accounts for the year ended 31st December 2022 which are set out on pages 5 to 19.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements:
   - ◊ to prepare accounts in accordance with s.130 of the 2011 Act
   - ◊ to prepare accounts which accord with the accounting records and comply with the accounting 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.

John Cuthbertson MA. FCA
7 Linton Avenue, Wetherby

Date: 29 March 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales - Charity number 1135405

Accounts

Charity Number: 1135405

The Parochial Church Council Of The

Ecclesiastical Parish Of Wetherby With Linton

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council Of The Ecclesiastical Parish Of Wetherby With Linton also known as Wetherby St James PCC (PCC) present their report with financial statements for the year ended 31st December 2021.

Aim and purpose:

The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Brendan A Giblin, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objects and activities:

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community at St James'. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- ◊ Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- ◊ Provision of pastoral care for people living in the parish.
- ◊ Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St James. Wetherby.

Achievements and performance:

Both the PCC and Standing Committee met 6 times during the year. The 5 sub-committees (Finance, Property, Worship Mission and Discipleship, Communications and Joint Personnel) meet between main meetings, and report to the PCC.

At present there are 234 (234) parishioners on the church electoral roll, 17 (17) of whom are not resident within the parish.

Last year the PCC wrote that 2020 was 'a year like no other', 2021 has continued in the same vein. It certainly has not been 'back to normal', but thankfully it has been more normal.

Throughout the year we have been attempting to balance doing all we can to fulfil our mission of sharing the love of God shown in us in Jesus Christ whilst keeping people as safe as possible.

It was good that many usual activities have been able to re-start, albeit in changed ways. It was certainly good to be in church for our celebrations of Easter, Harvest, Remembrance, Advent and Christmas. With great sadness we also marked the death of HRH the Duke of Edinburgh.

We were, however able to hold a Vicarage Garden Party and (delayed) Summer and Christmas Fairs. It was good to welcome the Bishop of Ripon to St James' to confirm 11 people (sadly one of the candidates had to miss the service due to having to self-isolate). We were delighted to restart christenings and baptisms, one by full immersion.

In the autumn we were able to restart our in-person work with children, again albeit in a limited way. Wednesday Toddlers and our children's work on Sunday's at 11:00 have restarted as have in-person collective worship in schools. New energy has been added to this aspect of outreach by the appointment of Mrs Tina Obbard as our Young People's, Children's and Families worker.

Achievements and performance ...cont.

We have been glad to welcome the Mothers' Union back to in-person meetings and worship. This lively group continues to flourish.

Church On The Corner has been meeting faithfully in St James'. Hallfield Lane Cemetery Chapel being unsuitable for worship at this time.

The General Synod of the Church of England has called for all parishes to be 'net-zero carbon' by 2030. We all understand the gravity of the climate emergency our planet faces and therefore, the importance of this challenging aspiration.

The PCC secured Regional Community Energy Funding money to complete a comprehensive energy audit of our buildings and make proposals for how we can meet this target. As a result of the ensuing report the PCC has committed a modest amount of funding towards energy saving, and is pursuing further help and funding towards the next stages of the project. The ambition is to be net zero carbon by 2030 and to be at the heart of a network of green initiatives across the town.

Finally, we are delighted that in the difficult circumstances of this year St James' has managed to pay its full parish share, thus supporting ministry in less financially favoured parishes. This is testimony to the great generosity of our parishioners and our desire to share the good news of Jesus Christ both here and throughout the family of parishes that make up our diocese.

Volunteers - We would like to thank all the volunteers who worked so hard to make our church the lively vibrant community it is. The life that St James' enjoys owes much to the commitment and hard work of many involved. It is through ordinary people seeking to follow Jesus that the Good News of God's love is lived and shared in our parish and beyond. Thank you.

Financial review:

With the Church closed for over 4 months and restrictions on capacity for the remainder of the year due to Covid-19 legislation plate income, both envelopes and cash suffered compared to pre-Covid levels. £23,244 compared to £22,422 in 2020 and £40,911 in pre-Covid 2019. However, this was partially offset by the increasing trend in standing order giving totalling £68,539 (2020 £63,020 and 2019 £58,209). Also donations into the General Fund held up.

Further a review of Gift Aid claims made over the past 4 years brought in an additional £2,000. The net result of the above was an increase of £1,890 in voluntary giving (£128,568) compare to 2020 (£126,678) when a legacy of £5,000 was received and £3,048 more from Coronavirus linked grants received. 2019 £123,671.

Activities for generating funds benefitted from Church lettings before Christmas and income from Church activites from the return of weddings. Overall at £138,970 income into the General Fund was up £5,042 compared to 2020 (£128,929) and £4,811 compared to pre-Covid 2019.

On the expenditure side costs were very much in line with 2020 except that Parish Share was paid in full at £113,642 compared to £98,790 in 2020 and £107,152 in 2019.

The net result was a deficit of £7,427 for the General Fund, but this was more than offset by transfers of £7,890 from the Designated Barleyfields Fund and £2,243 from Linton Land Endowment dividends.

Given the uncertainties around Covid-19 restrictions 2022 is going to be a very testing year from a financial point of view if the Parish Share is again to be paid in full. It is unlikely that the PCC will benefit from Covid related grants in 2022 (£4.047) or the windfall of back Gift Aid recovered and a couple of generous lump sum donations cannot be relied upon to re-occur, Also costs are expected to increase, particularly for salaries.

Financial review.....cont.

Turning to the Worship Support in Wetherby restricted fund this operated at a deficit in 2021 despite benefitting from Covid-19 related grants totalling £2,387 and the surpluses from the Community Fete and Christmas Bazaar being diverted to it. Fortunately, the fund received a donation of £6,000 from the Friends of Wetherby Parish Church Music covering the deficit and increasing the fund balance to £6,652 at the year end. However, with costs for 2022 estimated to be in excess of £6,000 the fund is going to require support from the General Fund in 2023, if not in 2022 if other sources of income are not found or donations received.

The Mission Support In Wetherby Fund has been the main focus of fundraising this year and has benefitted from generous donations. The fund balance as at 31st December was £46,355 and with costs projected at some £18,000 per annum has cover for several years.

Reserve policy:

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months unrestricted payments. This is equivalent to £35,400. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted funds together with amounts payable to and by the PCC at the year end totalled £47,944.

The balance of £13,940 on the Fabric Fund is retained towards meeting the future cost of fabric repairs to the Church and 53 Barleyfields including work highlighted in the Quinquennial review. For 2022 future costs are projected at £5,000.

Structure, governance and management:

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules (CRR). At St James' the membership of the PCC consists of the incumbent, churchwardens, readers and members elected by those members of the congregation who are on the electoral roll of the church. The PCC can co-opt further members in line with CRR. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information:

St James' Church is situated in Church Street, Wetherby, West Yorkshire LS22 6LP. It is part of the Diocese of Leeds within the Church of England. Registered charity number 1135405.

PCC members who have served at any time during 2021 are:

Ex Officio members:

Incumbent:	The Reverend Canon Brendan A Giblin	Chairperson
Licensed Lay readers:	Lorna Taylor David York	
Church Wardens:	Robert Greene Jean Heaton Emma Beddoe	Chairperson of Finance Retired 29 April 2021 Appointed 29 April 2021

Elected members:

Emma Beddoe	Appointed Churchwarden 29 April 2021
David Bewell	Deputy Churchwarden Appointed 29 April 2021
Lynda Breen	Retired 29 April 2021
Alan Grimes	Chair of Property Committee
Elaine Hainsworth	Deputy Churchwarden & Deanery Representative
Helen Harper	
Robert Haskins	Deanery & Diocesan Synod Representative
Julie Hayman	Appointed 29 April 2021
Jean Heaton	Appointed 29 April 2021
Stephanie Kemp	Retired 29 April 2021
Val Lumsden	Deanery Representative
Sheila Mirczuk	Retired 29 April 2021
Rosie Rooke	
Marilyn Smith	Safeguarding Officer
David Startup	Appointed 29 April 2021
Jackie Taylor	
Sue Taylor	Deputy Church Warden
Gina Voller	Secretary
Kathryn Wenn	

Tracy Parker ACA acted as Honorary Treasurer during the year.

John Cuthbertson MA.FCA acted as Independent Examiner of the accounts.

NatWest, Wetherby is the main banker to the PCC.

Small charities special provisions:

- The report of the Parochial Church Council has been prepared in accordance with The Charities Act 2011 and applicable to Charities (Accounts and Reports) Regulations.
- The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- The PCC acknowledge their responsibilities for complying with the requirements of section 130 of the Charities Act 2011 in respect to accounting records and the preparation of accounts.

This report was approved by the Parochial Church Council on 01 February 2022 and signed on their behalf by:

The Revd Canon B A Giblin
Chairperson

R Greene
Chairperson of Finance

STATEMENT OF FINANCIAL ACTIVITIES

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
Voluntary income	2(a)	128,568.05	-	42,232.06	-	170,800.11	168,105.64
Activities for generating funds	2(b)	1,138.00	-	6,412.57	-	7,550.57	1,408.56
Income from investments	2(c)	27.12	11,092.75	3,398.29	2,561.11	17,079.27	15,889.53
Church activities	2(d)	4,187.31	-	1,826.27	-	6,013.58	4,933.39
Other income	2(e)	50.00	-	54,649.00	-	54,699.00	14,503.25
TOTAL INCOME		**133,970.48**	**11,092.75**	**108,518.19**	**2,561.11**	**256,142.53**	**204,840.37**
EXPENDITURE							
Church activities	3(a)	141,258.70	-	45,987.35	-	187,246.05	181,477.48
Cost of generating funds	3(b)	138.66	4,216.02	414.25	-	4,768.93	3,482.89
Other resources expended	3(d)	-	-	36,493.24	-	36,493.24	-
TOTAL EXPENDITURE		**141,397.36**	**4,216.02**	**82,894.84**	**-**	**228,508.22**	**184,960.37**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(7,426.88)	6,876.73	25,623.35	2,561.11	27,634.31	19,879.99
NET GAINS ON INVESTMENTS		-	-	10,389.86	18,999.55	29,389.41	13,048.44
NET INCOME/(EXPENDITURE)		(7,426.88)	6,876.73	36,013.21	21,560.66	57,023.72	32,928.43
GROSS TRANSFERS BETWEEN FUNDS - In	7	10,133.09	-	6,000.00	-	16,133.09	2,231.89
" - Out	7	-	(7,890.00)	(6,000.00)	(2,243.09)	(16,133.09)	(2,231.89)
NET MOVEMENT IN FUNDS		**2,706.21**	**(1,013.27)**	**36,013.21**	**19,317.57**	**57,023.72**	**32,928.43**
Balances b/fwd 1 January 2021	7	315,267.56	4,372.14	170,350.52	149,602.04	639,592.26	606,663.83
Balances c/fwd 31 December 2021		**317,973.77**	**3,358.87**	**206,363.73**	**168,919.61**	**696,615.98**	**639,592.26**

The notes on pages 9 to 19 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
FIXED ASSETS:			
Tangible assets	9	1,374.80	1,846
Investments	10	523,422.30	490,335.76
		524,797.10	492,181.92
CURRENT ASSETS:			
Debtors and prepayments	11	27,983.72	11,624.10
Short term deposits	12	84,060.51	81,782.91
Cash at bank and on hand	12	84,330.23	59,399.32
		196,374.46	152,806.33
LIABILITIES:			
Creditors - amounts falling due within one year	13	24,555.58	5,395.99
		24,555.58	5,395.99
NET CURRENT ASSETS (LIABILITIES)		171,818.88	147,410.34
TOTAL ASSETS LESS CURRENT LIABILITIES		696,615.98	639,592.26
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	696,615.98	639,592.26
PARISH FUNDS:			
Unrestricted	14	317,973.77	315,267.56
Designated	14	3,358.87	4,372.14
Restricted	14	206,363.73	170,350.52
Endowment	14	168,919.61	149,602.04
	14	696,615.98	639,592.26

This report was approved by the Parochial Church Council on 01 February 2022 and signed on their behalf by:

The Revd Canon B A Giblin
Chairperson

R Greene
Chairperson of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**13,826**	**2,144**	(Table C.2)
Cash flows from investment activities:			
Dividends, interest and rents from investments	17,079	15,890	Note 3
Reinvestment of Dividends received	(3,697)	(3,469)	
Net cash provided by (used in) investment activities	**13,382**	**12,421**	
Cash flows from financing activities:	0	**0**	
Change in cash and cash equivalents in the reporting period	**27,209**	**14,565**	
Cash and cash equivalents at the beginning of the reporting period	141,182	127,187	(Table C.3)
Cash and cash equivalents at the end of the reporting period	**168,391**	**141,752**	(Table C.3)

Section C Cash flow statements (cont)

Table C.2 **Reconciliation of net income/(expenditure) to net cash flow to net cash flow from operating**

	Total funds	Prior year funds	Note
	£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	57,024	32,928	SOFA
Adjustments for:			
Depreciation charge	471	40	Note 6(b)
Asset acquisitions	0	(1,886)	
(Gains)/losses from investments	(29,389)	(13,048)	BS
Dividends, interest and rents from investments	(17,079)	(15,890)	Note 3
(Increase)/decrease in debtors	(16,360)	0	Note 11
Increase/(decrease) in creditors	19,160	0	Note 13
Net cash provided by (used in) operating activities	**13,826**	**2,143**	

Table C.3 **Analysis of cash and cash equivalents**

	Total funds	Prior year funds	Note
	£	£	
Short term deposits	84,061	81,783	**BS**
Cash at bank and on hand	84,330	59,399	**BS**
Total cash and cash equivalents	**168,391**	**141,182**	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' provisions. Also under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by 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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time).

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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 capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliable and quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.2 Changes to previous accounts

There were no changes in accounting practices in 2021 compared to 2020 and no adjustments to previous years accounts are applicable.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

2. INCOME AND ENDOWMENTS

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2021	TOTAL 2020
	£		£	£	£	£
2(a) Voluntary income:						
Planned giving:						
Gift Aid donations	80,217.51	-	-	-	80,217.51	74,469.91
Tax recovered	24,722.03	-	2,908.75	-	27,630.78	23,244.37
Other	8,786.55	-	-	-	8,786.55	7,874.90
Collections:						
Open plate	2,578.92	-	1,599.99	-	4,178.91	3,519.50
Grants Note 6.1	4,746.60	-	18,716.77	-	23,463.37	26,417.83
Donations, appeals etc	7,516.44	-	18,681.96	-	26,198.40	22,526.84
Thursday Morning Coffee	-	-	324.59	-	324.59	52.14
Legacies	-	-	-	-	-	10,000.15
	128,568.05	-	42,232.06	-	170,800.11	168,105.64
2(b) Activities for generating funds:						
Parish Magazine (advertising)	138	-	1,875.41	-	2,013.41	974.00
Summer Fete and Christmas bazaar	-	-	2,773.51	-	2,773.51	-
Fund-raising	-	-	1,763.65	-	1,763.65	434.56
Church and Crypt lettings - local community use	1,000.00	-	-	-	1,000.00	-
	1,138.00	-	6,412.57	-	7,550.57	1,408.56
2(c) Income from investments:						
Dividends on CBF Investment Funds	-	-	3.379.11	2,561.11	5,940.22	5,701.15
Bank and CBF Deposit Fund interest	27.12	-	19.18	-	46.30	244.82
Rent - 53 Barleyfields Road	-	11,092.75	-	-	11,092.75	9,943.55
	27.12	11,092.75	3,398.29	2,561.11	17,079.27	15,889.52
2(d) Income from church activities:						
Fees for weddings and funerals	3,840.75	-	760.00	-	4,600.75	2,147.65
Parish Magazine (sales)	-	-	185.90	-	185.90	1,572.00
Other object related sales - Bible notes etc	346.56	-	-	-	346.56	367.54
Mission activities	-	-	880.37	-	880.37	846.20
	4,187.31	-	1,826.27	-	6,013.58	4,933.39
2(e) Other income:						
Church Centre Trust	-	-	18,155.76	-	18,155.76	14,503.25
Non core activities	50.00	-	-	-	50.00	
Zero Carbon Project - Grants	-	-	36,493.24	-	36,493.24	
	50.00	-	54,649.00	-	54,699.00	14,503.25
TOTAL INCOME & ENDOWMENTS	**133,970.48**	**11,092.75**	**108,518.19**	**2,561.11**	**256,142.53**	**204,840.36**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2021	TOTAL 2020
	£		£	£	£	£
3(a) Church activities:						
Missionary and charitable giving						
Asylum support	-	-	318.62	-	318.62	1,213.19
Mind / Charity Service	-	-	517.35	-	517.35	-
Churches Together	100.00	-	-	-	100.00	350.00
Martin House Hospice	-	-	308.50	-	308.50	-
Leeds DBF / Confirmation	-	-	128.20	-	128.20	-
Tear Fund Nepal	-	-	975.40	-	975.40	3,241.37
In2Out	200.00	-	-	-	200.00	200.00
Royal British Legion	-	-	284.57	-	284.57	-
Mothers Union	-	-	80.15	-	80.15	-
Childrens Society / Christingle	-	-	317.23	-	317.23	500.00
	300.00	-	2,930.02	-	3,230.02	5,504.56
Ministry						
Diocesan parish share	113,642.00	-	-	-	113,642.00	98,790.00
Clergy working expenses	1,425.89	-	-	-	1,425.89	1,360.84
Mission Team Training	-	-	-	-	-	34.38
Upkeep of services	39.02	-	507.89	-	546.91	460.62
Music	-	-	6,566.27	-	6,566.27	6,493.39
Communication	478.00	-	2,427.43	-	2,905.43	2,278.33
Youth nurture and outreach	-	-	2,513.42	-	2,513.42	8,019.20
Other nurture and outreach	316.23	-	941.35	-	1,257.58	893.19
	115,901.14	-	12,956.36	-	128,857.50	118,329.95
Church running expenses						
Parish administration and office costs	8,885.25	-	10,069.74	-	18,954.99	20,793.85
Magazine costs	-	-	2,524.50	-	2,524.50	1,681.00
Objects related sale costs	343.19	-	-	-	343.19	351.45
Church utility and insurance	7,144.45	-	-	-	7,144.45	7,642.57
Church cleaning	1,346.51	-	-	-	1,346.51	1,006.46
Church and churchyard maintenance	7,338.16	-	17,035.37	-	24,373.53	23,764.38
Legal and professional	-	-	-	-	-	-
Governance	-	-	-	-	-	-
Equipment depreciation	-	-	471.36	-	471.36	39.60
	25,057.56	-	30,100.97	-	55,158.53	55,279.31
Major repairs and replacements						
Church major installation repairs	-	-	-	-	-	-
Church decorating	-	-	-	-	-	-
	-	-	-	-	-	-
Costs associated to 53 Barleyfields Road						
Letting management charges	-	1,530.00	-	-	1,530.00	1,811.00
Insurance	-	423.31	-	-	423.31	347.66
Repairs	-	2,262.71	-	-	2,262.71	3,527.75
	-	4,216.02	-	-	4,216.02	5,686.41
TOTAL CHURCH ACTIVITIES COSTS:	**141,258.70**	**4,216.02**	**45,987.35**	**-**	**191,462.07**	**184,800.23**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2021	TOTAL 2020
	£		£	£	£	£
3(b) Cost of generating funds:						
Cost of fund-raising	138.66	-	414.25	-	552.91	160.14
Books and cards etc	-	-	-	-	-	-
TOTAL COST OF GENERATING FUNDS:	**138.66**	**-**	**414.25**	**-**	**552.91**	**160.14**
3(d) Other resources expended:	-	-	-	-	-	-
Zero Carbon Project	-	-	36,493.24	-	36,493.24	-
TOTAL OTHER EXPENDITURE:	**-**	**-**	**36,493.24**	**-**	**36,493.24**	**-**
TOTAL RESOURCES EXPENDITURE	**141,397.36**	**4,216.02**	**82,894.84**	**-**	**228,508.22**	**184,960.37**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

4(a) STAFF COSTS

	2021	2020
	£	£
(*) Wages and salaries	43,285.09	51,521.48
(**) Pension and insurance contributions	1,749.88	1,963.87
	45,034.97	53,485.35

*During the year the PCC employed an organist, verger, administrator, assistant administrator and church caretaker (all part-time). No payments were large enough to attract social security costs.
*It is estimated that 75% of the administrators and the caretakers time was spent working for the WSJCCT. All salary cost estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

** Wetherby St James (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
    a. a deferred annuity section know as Pension Builder Classic, and,
    b. a cash balance section known as Pension Builder 2014

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employments based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retiremant, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable (2021: £1,750, 2020: £1,913).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Wetherby St James could become responsible for paying a share of that employer's pension liability.

4(b) PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any other PCC member, persons closely connected to them or related parties other than reimbursement of costs and expenses incurred in the carrying out of their responsibilities as members of the PCC.

4(c) RELATED PARTY TRANSACTION

The PCC members are also Trustees of the Wetherby St James Church Centre Trust (WSJCCT). The WSJCCT provides donations and funding to the Church.

4(d) FEES FOR EXAMINATION OF ACCOUNTS

No fees were charged by the Independent Examiner for reporting on the accounts.

5 GRANTS MADE

5.1 Total value of grants made:

	Grants to institutions Total amount £	Grants to individuals Total amount £	Last year £
Total	-	-	

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £	Last year £
Leeds City Council	**Coronavirus Local Authority Discretionary Grant** -To support small businesses with fixed property costs that are not eligible for the Small Business Grant or other such scheme.	-	1,154.0
Tees ValleyCombined Authority	To finance a feasibility study to examine the possibility of joining selected buildings into an integrated system to make them economically beneficial and achieve zero-carbon aims.	36,493.24	-
Government	Coronavirus Job Retention Scheme	23,463.37	26,417.8
		59,956.61	27,571.8

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

7 MOVEMENT IN MAJOR FUNDS

	Fund balances b/fwd	Income	Expenditure	Transfers	Gains and losses	Fund balances c/fwd
	£	£	£	£	£	£
General Fund	315,267.56	133,970.48	(141,397.36)	10,133.09	-	317,973.77
Designated fund						
Barleyfields Fund	4,372.14	11,092.75	(4,216.02)	(7,890.00)	-	3,358.87
Restricted funds						
Worship Support in Wetherby	2,128.35	5,949.04	(7,425.63)	6,000.00	-	6,651.76
Mission Support in Wetherby	19,675.59	31,914.39	(5,235.01)	-	-	46,354.97
Digital Mission & Communication	7,928.50	200.00	(2,704.56)	-	-	5,423.94
Man With A Pan	3,064.59	770.00	(808.38)	-	-	3,026.21
Fabric Fund	14,702.96	660.36	(1,423.45)	-	-	13,939.87
Audio Visual Fund	1,488.32	430.00	(620.40)	-	-	1,297.92
Net Zero Carbon Fund	-	36,493.24	(36,493.24)	-	-	-
Church Centre Trust	-	24,485.24	(24,485.24)	-	-	-
Tear Fund Nepal	-	1,035.40	(985.40)	-	-	50.00
Charity Appeals	80.15	1,604.99	(1,685.14)	-	-	-
Asylum Support	171.78	-	(171.78)	-	-	-
Vicar & Churchwardens Fund	38,265.70	7.99	(693.25)	-	-	37,580.44
V&CW Flower Fund	335.15	- -	43.00	-	-	292.15
V&CW William Powell Accumulation Fund	70,733.72	3,379.11	-	-	10,389.86	84,502.69
Friends of Wetherby Church Music	11,775.71	1,588.43	(120.36)	(6,000.00)	-	7,243.78
Endowment funds						
V&CW William Powell Permanent Endowment Fund	44,308.00	-	-	-	6,370.98	50,678.98
Linton Property Fund	105,294.04	2,561.11	-	(2,243.09)	12,628.57	118,240.63
	639,592.26	256,142.53	(228,508.22)	-	29,389.41	696,615.98

8 THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Mission Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for the mission work within the parish of Wetherby St James

Worship Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for worship support within the parish of Wetherby St James

Church On The Corner Fund - Donations and fundraising for use by the PCC for projects and expenditure related to the Church On The Corner

Man With A Pan Fund - Donations and fundraising for use by the PCC for expenditure relating to the Man With A Pan project

Fabric Fund - Fees, donations and legacies for use by the PCC but specifically for the maintenance, renewal and repair of church buildings.

Audio Visual Fund - Fees, donations and fundraising for use by the PCC for the purchase of and repairs to the audio visual equipment

Digital Mission and Communications - Fees, donations and fundraising for use by the PCC for live-streaming of worship from Church. It is to be used for upgrading existing audio and visual and live-streaming equipment and associated costs (including maintenance), website development and digital ways to reach people beyond our building.

Net Zero Carbon Fund - Funded by a Regional Communities Energy Fund grant to conduct a feasibility study to determine the best way forward to achieve a net zero carbon neutral position in the community.

Church Centre Trust Fund - Used by the PCC to segregate costs undertaken for the Trustees of the Church Centre Trust and reimbursement

Tear Fund Nepal Fund - Donations and fundraising for Tear Fund, Nepal

Charity Appeals Fund - Used to segregate and pay over service receipts, donations and fundraising specifically for charities

Asylum Support - Donations and fundraising for use by the PCC for expenditure to support asylum seekers in the parish

Events Fund - Attendance fees, donations and fundraising for use by the PCC towards event costs

Vicar & Churchwardens Fund - Legacies and donations received for use by the Vicar & Churchwardens

V&CW Flower Fund - Donations received for use by the Vicar & Churchwardens towards church flower costs

V&CW William Powell Accumulation Fund - To be spent at the discretion of the Vicar and Churchwardens on the maintenance and repair of all church buildings and churchyard.

Friends of Wetherby Church Music - Donations and fundraising for use of the Trustees of The Friends Of Wetherby Church Music

The endowment funds of the PCC comprise the following:

V&CW William Powell Permanent Endowment Fund - Bequest to generate an income for the V&CW William Powell Accumulation Fund

Linton Property Fund - To generate income for the General Fund

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

9. TANGIBLE FIXED ASSETS

9(a) Cost or valuation

	Office equipment £	Musical instruments £	Gardening equipment £	TOTAL £
Balance b/fwd 01 January 2021	3,773.51	2,244.90	618.99	6,637.40
Additions				-
Disposals	404.00	-	-	404.00
Transfers				-
Balance c/fwd 31 December 2021	3,369.51	2,244.90	618.99	6,233.40

9(b) Accumulated depreciation and impairment provisions

Basis	SL	SL	SL	
Rate	25%	25%	25%	
Balance b/fwd 01 January 2021	1,927.35	2,244.90	618.99	4,791.24
Depreciation charge for the year	471.36	-	-	471.36
Impairment provisions	-	-	-	-
Depreciation on disposals	404.00	-	-	404.00
Depreciation on transfers	-	-	-	-
Balance c/fwd 31 December 2021	1,994.71	2,244.90	618.99	4,858.60
9(c) Net book value	**1,374.80**	**-**	**-**	**1,374.80**

10. INVESTMENT FIXED ASSETS

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL	2020
53 Barleyfields Road	270,000.00	-	-	270,000.00	270,000.00
V&CW William Powell Accumulation Fund	-	84,502.69	-	84,502.69	70,733.72
V&CW William Powell Permanent Endowment Fund	-	-	50,678.98	50,678.98	44,308.00
* Wetherby Linton Land Fund	-	-	12,722.13	12,722.13	10,826.73
** Linton Church	-	-	87,908.50	87,908.50	76,857.31
*** Wetherby Linton Church	-	-	17,610.00	17,610.00	17,610.00
	270,000.00	84,502.69	168,919.61	523,422.30	490,335.76

The Linton Land/Church Fund comprises 3 separate investments:
*The Wetherby Linton Land is invested in the CBF Church Of England Investment Fund and the dividends earned are reinvested in the Fund.
**The Linton Church is invested in the CBF Church Of England Investment Fund to provide dividend income for the Wetherby St James PCC
***The Wetherby Linton Church is a deposit account with the CCLA to provide interest income for the Wetherby St James PCC.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021 cont.

11. ANALYSIS OF DEBTORS

	Amounts falling due within one year		Amounts falling due after more than one year	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	1,723.26	449.00	-	-
Amounts due from associated undertakings	791.78	-	-	-
Prepayments and accrued income	25,468.68	11,175.10	-	-
	27,983.72	11,624.10	-	-

12. CASH AT BANK AND IN HAND

	This year	Last year
	£	£
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	84,060.51	81,782.91
Cash at bank and on hand	84,330.23	59,399.32
Other	-	-
	168,390.74	141,182.23

13. ANALYSIS OF LIABILITIES

	Amounts falling due within one year		Amounts falling due after more than one year	
	2021	2020	2021	2020
Creditors	2,126.96	2,832.05	-	-
Amounts due to associated undertakings	-	-	-	-
Accruals for utility and other costs	21,376.63	1,981.16	-	-
Other creditors	1,051.99	582.78	-	-
Agency collections	-	-	-	-
	24,555.58	5,395.99	-	-

14. ANALYSIS OF NET ASSETS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021
Tangible fixed assets	-	-	1,374.80	-	1,374.80
Investment fixed assets	270,000.00	-	84,502.69	168,919.61	523,422.30
Current assets	51,518.11	3,997.57	140,858.78	-	196,374.46
Liabilities:	-	-	-	-	-
Amounts falling due in one year	(3,544.34)	(638.70)	(20,372.54)	-	(24,555.58)
Amounts falling due after one year					-
	317,973.77	3,358.87	206,363.73	168,919.61	696,615.98

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2020
INCOME & ENDOWMENTS		£		£	£	£
Voluntary income	2(a)	128,568.05	-	42,232.06	-	170,800.11
Activities for generating funds	2(b)	1,138.00	-	6,412.57	-	7,550.57
Income from investments	2(c)	27.12	11,092.75	3,398.29	2,561.11	17,079.27
Church activities	2(d)	4,187.31	-	1,826.27	-	6,013.58
Other income	2(e)	50.00	-	54,649.00	-	54,699.00
TOTAL INCOME		**133,970.48**	**11,092.75**	**108,518.19**	**2,561.11**	**256,142.53**
EXPENDITURE						
Church activities	3(a)	141,258.70	-	45,987.35	-	187,246.05
Cost of generating funds	3(b)	138.66	4,216.02	414.25	-	4,768.93
Other resources expended	3(d)	-	-	36,493.24	-	36,493.24
TOTAL EXPENDITURE		**141,397.36**	**4,216.02**	**82,894.84**	**-**	**228,508.22**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		(7,426.88)	6,876.73	25,623.35	2,561.11	27,634.31
NET GAINS ON INVESTMENTS		-	-	10,389.86	18,999.55	29,389.41
NET INCOME/(EXPENDITURE)		(7,426.88)	6,876.73	36,013.21	21,560.66	57,023.72
GROSS TRANSFERS BETWEEN FUNDS - In	7	0.00	-	-	-	0.00
" - Out	7	-	-	-	0.00	0.00
NET MOVEMENT IN FUNDS		**(7,426.88)**	**6,876.73**	**36,013.21**	**21,560.66**	**57,023.72**
Balances b/fwd 1 January 2020	7	315,267.56	-	170,350.52	149,602.04	635,220.12
Balances c/fwd 31 December 2020		**307,840.68**	**6,876.73**	**206,363.73**	**171,162.70**	**692,243.84**

The notes on pages 9 to 19 form part of these accounts.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF ST JAMES CHURCH, WETHERBY, PAROCHIAL CHURCH COUNCIL.

I report on the accounts for the year ended 31st December 2021 which are set out on pages 5 to 19.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements:
   - ◊ to prepare accounts in accordance with s.130 of the 2011 Act
   - ◊ to prepare accounts which accord with the accounting records and comply with the accounting 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.

John Cuthbertson MA. FCA
7 Linton Avenue, Wetherby

Date: 1 April 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON

England & Wales - Charity number 1135405

Accounts

Charity Number: 1135405

The Parochial Church Council Of The

Ecclesiastical Parish Of Wetherby With Linton

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WETHERBY WITH LINTON REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council Of The Ecclesiastical Parish Of Wetherby With Linton also known as Wetherby St James PCC (PCC) present their report with financial statements for the year ended 31st December 2020.

Aim and purpose:

The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Brendan A Giblin, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objects and activities:

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community at St James'. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- ◊ Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- ◊ Provision of pastoral care for people living in the parish.
- ◊ Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St James. Wetherby.

Achievements and performance:

Both the PCC and Standing Committees met 6 times during the year. The 5 sub-committees (Finance, Property, Worship Mission and Discipleship, Communications and Joint Personnel) meet between main meetings, and report to the PCC.

At present there are 234 (247) parishioners on the church electoral roll, 16 (17) of whom are not resident within the parish.

2020 has been a year like no other. Nevertheless, and despite huge challenges, during this time St James' Wetherby With Linton has continued to fulfil its purpose in sharing the good news of Jesus Christ within the parish and beyond.

There have been two key priorities. 1) The maintenance of our communal worshipping life. 2) Caring for those who are vulnerable.

Up until Sunday 14 March (Mothering Sunday) we were permitted, albeit, from February onwards, with restrictions, to hold worship within the church building. For this first quarter we were able to maintain Sunday services, midweek services at St James' and Church On The Corner, study groups and social activities. From 14 March until 12 July our Sunday services were on-line. Over this time, and with much help, our use of technology developed. Over the weeks our simple livestream from the Vicarage sitting room developed into a more sophisticated offering involving multiple participants from different locations.

When we were once again allowed to worship from our building huge effort was put to ensuring that we could do this safely in a Covid secure way. Considerable work also has been put into enabling the live-streaming worship from the building so that those who cannot attend physically can still take part. Not insubstantial technical challenges have been overcome in order to do this. Over time our worship has built to having 50 people in church and regularly over 300 people on line (for special services this rises to over 1,000). Significant investment has been made to enable us to do this. We regard this as necessary not just in 2020 but also for the future after the pandemic.

Achievements and performance ...cont

St James' has continued to care for the most vulnerable in our parish, and indeed the world. The Pastoral Care Team has reached out (in a socially-distanced way) to keep regular contact with people who are on their own. St James' has supported the Food Bank and the Seacroft Toy Appeal. St James' financial support to Christian Aid and the Children's Society has continued.

The spiritual life of St James' has also continued. People have joined in with Morning Prayer, Thy Kingdom Come, the Archbishops' Call to Prayer for our Nation and we have hosted an Alpha Course, all on Zoom.

2020 has been a year where despite the difficulties St James' has creatively continued to be a community where it is possible to love God and our neighbour.

Volunteers - We would like to thank all the volunteers who worked so hard to make our church the lively vibrant community it is. The life that St James' enjoys owes much to the commitment and hard work of many involved. It is through ordinary people seeking to follow Jesus that the Good News of God's love is lived and shared in our parish and beyond. Thank you.

Financial review:

The plate income in 2020 was negatively impacted by the Covid-19 restrictions by some 54% compared to 2019 plate income (£22,422/£40,911) with the knock on effect on Gift Aid tax recovered. However, offsetting this there was an increase in donations of little over £5,000 some of which might have been given in lieu of plate giving and there was a movement from envelope giving to standing order giving, which brought in an additional £5,000. The net result of the foregoing was that unrestricted voluntary giving was up £3,008 on 2019 (£126,678/£123,670).

As regards other income fundraising for the unrestricted fund was minimal, wedding and funeral fees were down £5,311 and church and crypt lettings by another £6,308 (£136,623/£142,931)

Turning to expenditure there were savings mainly due to the closure of the church building and also with both the Church Office Manager and Church Office Administrator reducing their working hours and the Youth Worker resigning. In addition with prior consultation with the Diocese, Parish Share payment was reduced to £98,790 compared to £107,152 in 2019 and a Diocese request of £113,642.

The net result of the generosity of parishioners, the grant support from the Job Retention Scheme, the reduction in Parish Share payments and careful management of costs is that the unrestricted fund increased in value in 2020 by £6,808 (2019 £1,820).

While this is a much better outturn than anticipated as the church went into the Covid-19 lockdown restrictions 2021 promises to be just as challenging as the lockdown continues with no clear indication of it ending. Also the PCC cannot be certain that it will receive legacies and the same level of donations in 2021.

The forced reduction of activity in church also reduced income to the Worship Support In Wetherby and the Mission Work In Wetherby funds, but with salaries covered to a large extent by the Government grants and reduced costs generally the overall impact was negligible..

With the church closed for much of the year attention moved to transmitting services to a wider audience using media and holding remote meetings using the media and as indicated in 'Achievements and performance' above this proved to be very successful. To finance the purchase and upgrade existing equipment and on-going costs in the future a Digital Communication appeal was launched in November and this raised £10,005.

Reserve policy:

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least three months unrestricted payments. This is equivalent to £31,600. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted funds together with amounts payable to and by the PCC at the year end totalled £49,639.

The balance of £14,703 on the Fabric Fund is retained towards meeting the future cost of fabric repairs to the Church and 53 Barleyfields including work highlighted in the Quinquennial review. For 2021 future costs are projected at £5,000.

Structure, governance and management:

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules (CRR). At St James' the membership of the PCC consists of the incumbent, churchwardens, readers and members elected by those members of the congregation who are on the electoral roll of the church. The PCC can co-opt further members in line with CRR. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

Administrative information:

St James' Church is situated in Church Street, Wetherby, West Yorkshire LS22 6LP. It is part of the Diocese of Leeds within the Church of England. Registered charity number 1135405.

PCC members who have served at any time during 2020 are:

Ex Officio members:

Incumbent:	The Reverend Canon Brendan A Giblin	Chairperson
Licensed Lay readers:	Lorna Taylor David York	
Church Wardens:	Robert Greene Jean Heaton	Chairperson of Finance Vice Chairperson

Elected members:

Emma Beddoe	Deputy Churchwarden
David Bewell	Deputy Churchwarden Co-opted 16 November 2020
Lynda Breen	
Alan Grimes	Chair of Property Committee
Elaine Hainsworth	Deputy Churchwarden & Deanery Representative
Helen Harper	
Robert Haskins	Deanery & Diocesan Synod Representative
Stephanie Kemp	
Jean Kettlewell	Retired 19 November 2020
Val Lumsden	Deanery Representative
Sheila Mirczuk	
Rosie Rooke	
Marilyn Smith	Safeguarding Officer
Jackie Taylor	
Sue Taylor	Deputy Church Warden
Gina Voller	Secretary Appointed 19 November 2020
Kathryn Wenn	

Tracy Parker ACA acted as Honorary Treasurer during the year.
John Cuthbertson MA.FCA acted as Independent Examiner of the accounts.
NatWest, Wetherby is the main banker to the PCC.

Small charities special provisions:

- The report of the Parochial Church Council has been prepared in accordance with The Charities Act 2011 and applicable to Charities (Accounts and Reports) Regulations.
- The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
- The PCC acknowledge their responsibilities for complying with the requirements of section 130 of the Charities Act 2011 in respect to accounting records and the preparation of accounts.

This report was approved by the Parochial Church Council on 26th January 2021 and signed on their behalf by:

The Revd Canon B A Giblin
Chairperson

R Greene
Chairman of Finance

STATEMENT OF FINANCIAL ACTIVITIES

INCOME & ENDOWMENTS	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	TOTAL 2020 £	TOTAL 2019 £
Voluntary income	2(a)	126,678.04	-	41,427.60	-	168,105.64	162,115.26
Activities for generating funds	2(b)	16.00	-	1,392.56	-	1,408.56	12,305.59
Income from investments	2(c)	119.28	7,694.89	5,544.95	2,530.40	15,889.52	16,298.64
Church activities	2(d)	2,115.19	-	2,818.20	-	4,933.39	20,529.27
Other income	2(e)	-	-	14,503.25	-	14,503.25	25,954.24
TOTAL INCOME		**128,928.51**	**7,694.89**	**65,686.56**	**2,530.40**	**204,840.36**	**237,203.00**
EXPENDITURE							
Church activities	3(a)	126,332.88	-	55,144.60	-	181,477.48	235,543.70
Cost of generating funds	3(b)	160.14	3,322.75	-	-	3,482.89	1,213.25
Other resources expended	3(d)	-	-	-	-	-	-
TOTAL EXPENDITURE		**126,493.02**	**3,322.75**	**55,144.60**	**-**	**184,960.37**	**236,756.95**
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		2,435.49	4,372.14	10,541.96	2,530.40	19,879.99	446.05
NET GAINS ON INVESTMENTS		-	-	4,526.73	8,521.71	13,048.44	28,994.54
NET INCOME/(EXPENDITURE)		2,435.49	4,372.14	15,068.69	11,052.11	32,928.43	29,440.59
GROSS TRANSFERS BETWEEN FUNDS - In	7	2,231.89	-	-	-	2,231.89	4,282.39
" - Out	7	-	-	-	(2,231.89)	(2,231.89)	(4,282.39)
NET MOVEMENT IN FUNDS		**4,667.38**	**4,372.14**	**15,068.69**	**8,820.22**	**32,928.43**	**29,440.59**
Balances b/fwd 1 January 2020	7	310,600.18	-	155,281.83	140,781.82	606,663.83	577,223.24
Balances c/fwd 31 December 2020		**315,267.56**	**4,372.14**	**170,350.52**	**149,602.04**	**639,592.26**	**606,663.83**

The notes on pages 9 to 19 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2020

	Note	2020	2019
FIXED ASSETS:		£	£
Tangible assets	9	1,846.16	-
Investments	10	490,335.76	473,818.06
		492,181.92	473,818.06
CURRENT ASSETS:			
Debtors and prepayments	11	11,624.10	9,482.68
Short term deposits	12	81,782.91	79,311.10
Cash at bank and on hand	12	59,399.32	47,875.79
		152,806.33	136,669.57
LIABILITIES:			
Creditors - amounts falling due within one year	13	5,395.99	3,823.80
		5,395.99	3,823.80
NET CURRENT ASSETS (LIABILITIES)		147,410.34	132,845.77
TOTAL ASSETS LESS CURRENT LIABILITIES		639,592.26	606,663.83
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	639,592.26	606,663.83
PARISH FUNDS:			
Unrestricted	14	315,267.56	310,600.18
Designated	14	4,372.14	
Restricted	14	170,350.52	155,281.83
Endowment	14	149,602.04	140,781.82
	14	639,592.26	606,663.83

This report was approved by the Parochial Church Council on 26th January 2021 and signed on their behalf by:

The Revd Canon B A Giblin
Chairperson

R Greene
Chairman of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

	Total funds	Prior year funds	Note
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1,575	(15,324)	(Table C.2)
Cash flows from investment activities:			
Dividends, interest and rents from investments	15,890	16,299	Note 3
Reinvestment of Dividends received	(3,469)	(3,269)	
Net cash provided by (used in) investment activities	12,420	13,030	
Cash flows from financing activities:	0	0	
Change in cash and cash equivalents in the reporting period	13,995	(2,294)	
Cash and cash equivalents at the beginning of the reporting period	127,187	129,481	(Table C.3)
Cash and cash equivalents at the end of the reporting period	141,182	127,187	(Table C.3)

Section C Cash flow statements (cont)

Table C.2 **Reconciliation of net income/(expenditure) to net cash flow to net cash flow from operating**

	Total funds	Prior year funds	Note
	£	£	
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	32,928	29,441	SOFA
Adjustments for:			
Depreciation charge	40	0	Note 6(b)
Asset acquisitions	(1,886)		
(Gains)/losses from investments	(13,048)	(28,995)	BS
Dividends, interest and rents from investments	(15,890)	(16,299)	Note 3
(Increase)/decrease in debtors	(2,141)	1,709	Note 11
Increase/(decrease) in creditors	1,572	(1,179)	Note 13
Net cash provided by (used in) operating activities	**1,575**	**(15,324)**	

Table C.3 **Analysis of cash and cash equivalents**

	Total funds	Prior year funds	Note
	£	£	
Short term deposits	81,783	79,311	BS
Cash at bank and on hand	59,399	47,876	BS
Total cash and cash equivalents	**141,182**	**127,187**	

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' provisions. Also under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by 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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time).

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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 capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit with the CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliable and quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.2 Changes to previous accounts

There were no changes in accounting practices in 2020 compared to 2019 and no adjustments to previous years accounts are applicable.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 cont.

2. INCOME AND ENDOWMENTS

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2020	TOTAL 2019
	£		£	£	£	£
2(a) Voluntary income:						
Planned giving:						
Gift Aid donations	74,469.91	-	-	-	74,469.91	77,408.27
Tax recovered	20,946.62	-	2,297.75	-	23,244.37	23,490.68
Other	7,874.90	-	-	-	7,874.90	8,310.20
Collections:						
Open plate	3,099.47	-	420.03	-	3,519.50	15,637.86
Grants Note 6.1	7,794.77	-	18,623.06	-	26,417.83	23,190.74
Donations, appeals etc	7,492.37	-	15,034.47	-	22,526.84	11,579.36
Thursday Morning Coffee	-	-	52.14	-	52.14	1,498.15
Legacies	5,000.00	-	5,000.15	-	10,000.15	1,000.00
	126,678.04	-	41,427.60	-	168,105.64	162,115.26
2(b) Activities for generating funds:						
Parish Magazine (advertising)	-	-	974.00	-	974.00	2,456.00
Summer Fete and Christmas bazaar	-	-	-	-	-	3,124.09
Fund-raising	16.00	-	418.56	-	434.56	6,725.50
	16.00	-	1,392.56	-	1,408.56	12,305.59
2(c) Income from investments:						
Dividends on CBF Investment Funds	-	-	3,170.75	2,530.40	5,701.15	5,495.19
Bank and CBF Deposit Fund interest	119.28	-	125.54	-	244.82	453.45
Rent - 53 Barleyfields Road	-	7,694.89	2,248.66	-	9,943.55	10,350.00
	119.28	7,694.89	5,544.95	2,530.40	15,889.52	16,298.64
2(d) Income from church activities:						
Fees for weddings and funerals	1,747.65	-	400.00	-	2,147.65	8,818.00
Parish Magazine (sales)	-	-	1,572.00	-	1,572.00	1,628.55
Other object related sales - Bible notes etc	367.54	-	-	-	367.54	943.50
Mission activities	-	-	846.20	-	846.20	6,784.22
Church and Crypt lettings - local community use	-	-	-	-	-	2,355.00
	2,115.19	-	2,818.20	-	4,933.39	20,529.27
2(e) Other income:						
Church Centre Trust	-	-	14,503.25	-	14,503.25	25,954.24
	-	-	14,503.25	-	14,503.25	25,954.24
TOTAL INCOME & ENDOWMENTS	**128,928.51**	**7,694.89**	**65,686.56**	**2,530.40**	**204,840.36**	**237,203.00**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 cont.

3. EXPENDITURE

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	TOTAL 2020	TOTAL 2019
	£		£	£	£	£
3(a) Church activities:						
Missionary and charitable giving						
Asylum support	-	-	1,213.19	-	1,213.19	-
Churches Together	350.00	-	-	-	350.00	100.00
Save The Children	-	-	-	-	-	120.00
British Lung Foundation	-	-	-	-	-	586.00
St Asaph's Church, Denbyshire	-	-	-	-	-	500.00
East Africa Appeal	-	-	-	-	-	745.62
Tear Fund Nepal	-	-	3,241.37	-	3,241.37	1,713.22
Wetherby Town Council	-	-	-	-	-	369.36
In2Out	200.00	-	-	-	200.00	200.00
Royal British Legion	-	-	-	-	-	459.46
Mothers Union	-	-	-	-	-	42.00
Childrens Society	153.87	-	346.13	-	500.00	757.04
	703.87	-	4,800.69	-	5,504.56	5,592.70
Ministry						
Diocesan parish share	98,790.00	-	-	-	98,790.00	107,152.00
Clergy working expenses	1,360.84	-	-	-	1,360.84	2,695.07
Mission Team Training	-	-	34.38	-	34.38	786.00
Upkeep of services	-	-	460.62	-	460.62	2,205.66
Music	-	-	6,493.39	-	6,493.39	6,961.67
Communication	116.50	-	2,161.83	-	2,278.33	209.64
Youth nurture and outreach	-	-	8,019.20	-	8,019.20	16,165.00
Other nurture and outreach	283.25	-	609.94	-	893.19	14,520.40
	100,550.59	-	17,779.36	-	118,329.95	150,695.44
Church running expenses						
Parish administration and office costs	9,773.91	-	11,019.94	-	20,793.85	21,025.80
Magazine costs	-	-	1,681.00	-	1,681.00	3,338.00
Objects related sale costs	351.45	-	-	-	351.45	1,406.97
Church utility and insurance	7,642.57	-	-	-	7,642.57	8,645.15
Church cleaning	979.16	-	27.30	-	1,006.46	1,150.43
Church and churchyard maintenance	6,331.33	-	17,433.05	-	23,764.38	25,967.78
Legal and professional	-	-	-	-	-	-
Governance	-	-	-	-	-	26.73
Equipment depreciation	-	-	40	-	39.60	-
	25,078.42	-	30,200.89	-	55,279.31	61,560.86

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 cont.

3. EXPENDITURE

	Unrestricted funds	Unrestricted Designated funds	Restricted funds	Endowment funds	TOTAL 2020	TOTAL 2019
	£		£	£	£	£
Major repairs and replacements						
Church major installation repairs	-	-	-	-	-	15,731.60
Church decorating	-	-	-	-	-	-
	-	-	-	-	-	15,731.60
Costs associated to 53 Barleyfields Road						
Letting management charges	-	-	1,811.00	-	1,811.00	1,242.00
Insurance	-	-	347.66	-	347.66	335.10
Repairs	-	3,322.75	205.00	-	3,527.75	386.00
	-	3,322.75	2,363.66	-	5,686.41	1,963.10
TOTAL CHURCH ACTIVITIES COSTS	**126,332.88**	**3,322.75**	**55,144.60**	**-**	**184,800.23**	**235,543.70**
3(b) Cost of generating funds:						
Cost of fund-raising	160.14	-	-	-	160.14	1,151.55
Books and cards etc	-	-	-	-	-	61.70
TOTAL COST OF GENERATING FUNI	**160.14**	**-**	**-**	**-**	**160.14**	**1,213.25**
3(d) Other resources expended:	-	-	-	-	-	-
TOTAL OTHER EXPENDITURE:	-	-	-	-	-	-
TOTAL RESOURCES EXPENDITURE	**126,493.02**	**3,322.75**	**55,144.60**	**-**	**184,960.37**	**236,756.95**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 cont.

4(a) STAFF COSTS

	2020	2019
	£	£
(*) Wages and salaries	51,521.48	58,161.22
(**) Pension and insurance contributions	1,963.87	2,567.07
	53,485.35	60,728.29

*During the year the PCC employed an organist, verger, administrator, assistant administrator and church caretaker (all part-time). No payments were large enough to attract social security costs.
*It is estimated that 75% of the administrators and the caretakers time was spent working for the WSJCCT. All salary cost estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

** Wetherby St James (PB 2014) participates in the Pension Builder Scheme section of Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employments based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102 this is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable (2020: £1,913, 2019: £2,567).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019.

For the Pension Builder Classic section, the valuation revealed a surplus of £2.3m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Wetherby St James could become responsible for paying a share of that employer's pension liability.

4(b) PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any other PCC member, persons closely connected to them or related parties other than reimbursement of costs and expenses incurred in the carrying out of their responsibilities as members of the PCC.

4(c) RELATED PARTY TRANSACTION

The PCC members are also Trustees of the Wetherby St James Church Centre Trust (WSJCCT). The WSJCCT provides donations and funding to the Church.

4(d) FEES FOR EXAMINATION OF ACCOUNTS

No fees were charged by the Independent Examiner for reporting on the accounts.

5 GRANTS MADE

5.1 Total value of grants made:

	institutions Total amount £	Grants to individuals Total amount £	Last year £
Total	-	-	

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £	Last year £
Leeds City Council	**Coronavirus Local Authority Discretionary Grant** -To support small businesses with fixed property costs that are not eligible for the Small Business Grant or other such scheme.	1,154.00	-
Government	Coronavirus Job Retention Scheme	25,263.83	-
		26,417.83	-

7 MOVEMENT IN MAJOR FUNDS

	Fund balances b/fwd	Income	Expenditure	Transfers	Gains and losses	Fund balances c/fwd
	£	£	£	£	£	£
General Fund	310,600.18	128,928.51	(126,493.02)	2,231.89	-	315,267.56
Designated fund						
Barleyfields Fund	-	7,694.89	(3,322.75)	-	-	4,372.14
Restricted funds						
Worship Support in Wetherby	2,769.35	6,312.76	(6,953.76)	-	-	2,128.35
Mission Support in Wetherby	15,966.73	13,957.91	(10,249.05)	-	-	19,675.59
Digital Mission & Communication	-	10,005.00	(2,076.50)	-	-	7,928.50
Man With A Pan	1,938.00	1,243.28	(116.69)	-	-	3,064.59
Fabric Fund	15,698.12	1,327.80	(2,322.96)	-	-	14,702.96
Audio Visual Fund	1,432.96	250.00	(194.64)	-	-	1,488.32
Barleyfields Fund	-	2,248.66	(2,248.66)	-	-	-
Church Centre Trust	-	25,942.58	(25,942.58)	-	-	-
Tear Fund Nepal	2,942.37	299.00	(3,241.37)	-	-	-
Charity Appeals	-	426.28	(346.13)	-	-	80.15
Asylum Support	1,363.75	-	(1,191.97)	-	-	171.78
Vicar & Churchwardens Fund	38,417.63	74.83	(226.76)	-	-	38,265.70
V&CW Flower Fund	335.15	-	-	-	-	335.15
V&CW William Powell Accumulation Fund	63,036.24	3,170.75	-	-	4,526.73	70,733.72
Friends of Wetherby Church Music	11,381.53	427.71	(33.53)	-	-	11,775.71
Endowment funds						-
V&CW William Powell Permanent Endowment Fund	41,446.04	-	-	-	2,861.96	44,308.00
Linton Property Fund	99,335.78	2,530.40	-	(2,231.89)	5,659.75	105,294.04
	606,663.83	204,840.36	(184,960.37)	-	13,048.44	639,592.26

8 THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

Mission Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for the mission work within the parish of Wetherby St James

Worship Support in Wetherby Fund - Legacies, donations and fundraising for use by the PCC for worship support within the parish of Wetherby St James

Church On The Corner Fund - Donations and fundraising for use by the PCC for projects and expenditure related to the Church On The Corner

Man With A Pan Fund - Donations and fundraising for use by the PCC for expenditure relating to the Man With A Pan project

Fabric Fund - Fees, donations and legacies for use by the PCC but specifically for the maintenance, renewal and repair of church buildings.

Audio Visual Fund - Fees, donations and fundraising for use by the PCC for the purchase of and repairs to the audio visual equipment

Digital Mission and Communications - Fees, donations and fundraising for use by the PCC for live-streaming of worship from Church. It is to be used for upgrading existing audio and visual and live-streaming equipment and associated costs (including maintenance), website development and digital ways to reach people beyond our building.

Barleyfields Fund - Rental income received for the use of the PCC for investment costs associated with 53 Barleyfields Road

Church Centre Trust Fund - Used by the PCC to segregate costs undertaken for the Trustees of the Church Centre Trust and reimbursement

Tear Fund Nepal Fund - Donations and fundraising for Tear Fund, Nepal

Charity Appeals Fund - Used to segregate and pay over service receipts, donations and fundraising specifically for charities

Asylum Support - Donations and fundraising for use by the PCC for expenditure to support asylum seekers in the parish

Events Fund - Attendance fees, donations and fundraising for use by the PCC towards event costs

Vicar & Churchwardens Fund - Legacies and donations received for use by the Vicar & Churchwardens

V&CW Flower Fund - Donations received for use by the Vicar & Churchwardens towards church flower costs

V&CW William Powell Accumulation Fund - To be spent at the discretion of the Vicar and Churchwardens on the maintenance and repair of all church buildings and churchyard.

Friends of Wetherby Church Music - Donations and fundraising for use of the Trustees of The Friends Of Wetherby Church Music

The endowment funds of the PCC comprise the following:

V&CW William Powell Permanent Endowment Fund - Bequest to generate an income for the V&CW William Powell Accumulation Fund

Linton Property Fund - To generate income for the General Fund

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF ST JAMES CHURCH, WETHERBY, PAROCHIAL CHURCH COUNCIL.

I report on the accounts for the year ended 31st December 2020 which are set out on pages 5 to 19.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements:
   - to prepare accounts in accordance with s.130 of the 2011 Act
   - to prepare accounts which accord with the accounting records and comply with the accounting 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.

John Cuthbertson MA. FCA
7 Linton Avenue, Wetherby

Date: 19 March 2021.