

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

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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.

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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 activities 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.

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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

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Elected members:

Emma Beddoe
David Bewell
Lynda Breen
Alan Grimes
Elaine Hainsworth
Helen Harper
Robert Haskins
Julie Hayman
Jean Heaton
Stephanie Kemp
Val Lumsden
Sheila Mirczuk
Rosie Rooke
Marilyn Smith
David Startup
Jackie Taylor
Sue Taylor
Gina Voller
Kathryn Wenn

Appointed Churchwarden 29 April 2021
Deputy Churchwarden Appointed 29 April 2021
Retired 29 April 2021
Chair of Property Committee
Deputy Churchwarden & Deanery Representative

Deanery & Diocesan Synod Representative
Appointed 29 April 2021
Appointed 29 April 2021
Retired 29 April 2021
Deanery Representative
Retired 29 April 2021

Safeguarding Officer
Appointed 29 April 2021

Deputy Church Warden
Secretary

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

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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds	TOTAL 2021 £	TOTAL 2020 £
INCOME & ENDOWMENTS							
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.

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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
		<u>524,797.10</u>	<u>492,181.92</u>
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
		<u>196,374.46</u>	<u>152,806.33</u>
LIABILITIES:			
Creditors - amounts falling due within one year	13	24,555.58	5,395.99
		<u>24,555.58</u>	<u>5,395.99</u>
NET CURRENT ASSETS (LIABILITIES)		<u>171,818.88</u>	<u>147,410.34</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>696,615.98</u>	<u>639,592.26</u>
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	<u><u>696,615.98</u></u>	<u><u>639,592.26</u></u>
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	<u><u>696,615.98</u></u>	<u><u>639,592.26</u></u>

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)

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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

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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
	<u>45,034.97</u>	<u>53,485.35</u>

*During the year the PCC employed an organist, vergers, 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 known 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 (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 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.	36,493.24	-
Government	Coronavirus Job Retention Scheme	23,463.37	26,417.8
		59,956.61	27,571.8

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

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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 Rate	SL 25%	SL 25%	SL 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
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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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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Financial Statements for the period 1 January 2020 to 31 December 2020

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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.

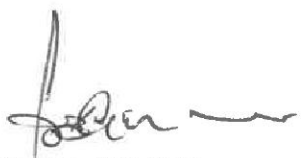
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such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