

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**

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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 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.

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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 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 receive 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 to the rise in the costs of living. Otherwise most costs 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).

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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 Emma Beddoe Robert Haskins	Retired April 2022 Vice-Chairperson Appointed April 2022

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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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WETHERBY WITH LINTON**
Financial Statements for the period 1 January 2022 to 31 December 2022

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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME & ENDOWMENTS							
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.

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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
		<u>500,454.13</u>	<u>524,797.10</u>
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
		<u>176,451.32</u>	<u>196,374.46</u>
LIABILITIES:			
Creditors - amounts falling due within one year	13	9,522.19	24,555.58
		<u>9,522.19</u>	<u>24,555.58</u>
NET CURRENT ASSETS (LIABILITIES)		<u>166,929.13</u>	<u>171,818.88</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		667,383.26	696,615.98
Creditors - amounts falling due after one year	13	-	-
TOTAL NET ASSETS:	14	<u>667,383.26</u>	<u>696,615.98</u>
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	<u>667,383.26</u>	<u>696,615.98</u>

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

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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

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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	-	-	-	-	-	-
	-	-	-	-	-	-

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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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, vergers, 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 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 (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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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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 Rate	SL 25%	SL 25%	SL 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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WETHERBY WITH LINTON**
Financial Statements for the period 1 January 2021 to 31 December 2021

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STATEMENT OF FINANCIAL ACTIVITIES (For comparison purposes)

	Note	Unrestricted funds £	Unrestricted Designated funds	Restricted funds £	Endowment funds £	TOTAL 2021 £
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	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.

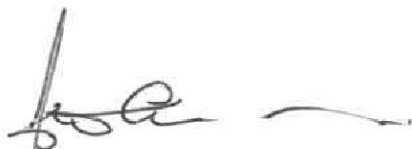
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such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

29 March 2023

