

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**

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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 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.

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**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.

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**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<br>The Reverend Canon Matthew Peat | Retired 05 March<br>Appointed 30 November                                  |
| Licensed Lay readers: | Lorna Taylor<br>David York                                             |                                                                            |
| Church Wardens:       | Emma Beddoe<br>Robert Haskins                                          | Vice Chairperson<br>Representative on both the Deanery and Diocesan Synods |

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**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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**Financial Statements for the period 1 January 2023 to 31 December 2023**

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**STATEMENT OF FINANCIAL ACTIVITIES**

|                                                        | Note   | Unrestricted<br>funds<br>£ | Unrestricted<br>Designated<br>funds | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | 2023<br>£         | 2022<br>£          |
|--------------------------------------------------------|--------|----------------------------|-------------------------------------|--------------------------|-------------------------|-------------------|--------------------|
| <b>INCOME &amp; ENDOWMENTS</b>                         |        |                            |                                     |                          |                         |                   |                    |
| 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          |
| <b>TOTAL INCOME</b>                                    |        | <b>146,592.62</b>          | <b>-</b>                            | <b>74,925.33</b>         | <b>3,230.66</b>         | <b>224,748.61</b> | <b>228,015.55</b>  |
| <b>EXPENDITURE</b>                                     |        |                            |                                     |                          |                         |                   |                    |
| 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             |
| <b>TOTAL EXPENDITURE</b>                               |        | <b>151,264.01</b>          | <b>960.00</b>                       | <b>85,422.01</b>         | <b>-</b>                | <b>237,646.02</b> | <b>229,449.02</b>  |
| NET INCOME<br>(EXPENDITURE) BEFORE<br>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<br>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)        |
| <b>NET MOVEMENT IN<br/>FUNDS</b>                       |        | <b>(1,790.25)</b>          | <b>(960.00)</b>                     | <b>(2,923.45)</b>        | <b>13,073.08</b>        | <b>7,399.38</b>   | <b>(29,232.72)</b> |
| 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         |
| <b>Balances c/fwd 31 December 2023</b>                 |        | <b>325,715.21</b>          | <b>564.00</b>                       | <b>183,919.72</b>        | <b>164,583.71</b>       | <b>674,782.64</b> | <b>667,383.26</b>  |

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

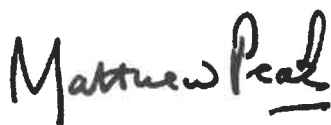
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**BALANCE SHEET AT 31 DECEMBER 2023**

|                                                 | Note | 2023<br>£         | 2022<br>£         |
|-------------------------------------------------|------|-------------------|-------------------|
| <b>FIXED ASSETS:</b>                            |      |                   |                   |
| Tangible assets                                 | 9    | 432.08            | 903               |
| Investments                                     | 10   | 523,911.18        | 499,550.69        |
|                                                 |      | <u>524,343.26</u> | <u>500,454.13</u> |
| <b>CURRENT ASSETS:</b>                          |      |                   |                   |
| 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         |
|                                                 |      | <u>159,495.36</u> | <u>176,451.32</u> |
| <b>LIABILITIES:</b>                             |      |                   |                   |
| Creditors - amounts falling due within one year | 13   | 9,055.98          | 9,522.19          |
|                                                 |      | <u>9,055.98</u>   | <u>9,522.19</u>   |
| NET CURRENT ASSETS (LIABILITIES)                |      | <u>150,439.38</u> | <u>166,929.13</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES           |      | 674,782.64        | 667,383.26        |
| Creditors - amounts falling due after one year  | 13   | -                 | -                 |
| <b>TOTAL NET ASSETS:</b>                        | 14   | <u>674,782.64</u> | <u>667,383.26</u> |
| <b>PARISH FUNDS:</b>                            |      |                   |                   |
| 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   | <u>674,782.64</u> | <u>667,383.26</u> |

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

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**Section C Cash flow statements**

**Table C.1 Statement of cash flows**

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



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<br>(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<br>funds<br>£ | Unrestricted<br>Designated<br>funds | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | TOTAL<br>2023<br>£ | TOTAL<br>2022<br>£ |
|----------------------------------------------------|----------------------------|-------------------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>2(a) Voluntary income:</b>                      |                            |                                     |                          |                         |                    |                    |
| 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<br>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           |
| <b>Voluntary income:</b>                           | <b>124,232.39</b>          | <b>-</b>                            | <b>20,422.49</b>         | <b>-</b>                | <b>144,654.88</b>  | <b>152,830.63</b>  |
| <b>2(b) Activities for generating funds:</b>       |                            |                                     |                          |                         |                    |                    |
| 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           |
| <b>Activities for generating funds:</b>            | <b>336.00</b>              | <b>-</b>                            | <b>7,131.99</b>          | <b>-</b>                | <b>7,467.99</b>    | <b>8,633.86</b>    |
| <b>2(c) Income from investments:</b>               |                            |                                     |                          |                         |                    |                    |
| 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          |
| <b>Income from investments:</b>                    | <b>14,340.38</b>           | <b>-</b>                            | <b>5,941.37</b>          | <b>3,230.66</b>         | <b>23,512.41</b>   | <b>18,859.09</b>   |
| <b>2(d) Income from church activities:</b>         |                            |                                     |                          |                         |                    |                    |
| Fees retained by PCC (weddings and<br>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<br>community use | 2,512.50                   | -                                   | -                        | -                       | 2,512.50           | 1,775.00           |
| <b>Income from church activities:</b>              | <b>7,683.85</b>            | <b>-</b>                            | <b>9,775.71</b>          | <b>-</b>                | <b>17,459.56</b>   | <b>17,888.24</b>   |
| <b>2(e) Other income:</b>                          |                            |                                     |                          |                         |                    |                    |
| Church Centre Trust                                | -                          | -                                   | 30,653.77                | -                       | 30,653.77          | 27,702.89          |
| Non core activities                                |                            |                                     |                          |                         |                    |                    |
| Net Zero Carbon Project -<br>including grants      | -                          | -                                   | 1,000.00                 | -                       | 1,000.00           | 2,100.84           |
| <b>Other income:</b>                               | <b>-</b>                   | <b>-</b>                            | <b>31,653.77</b>         | <b>-</b>                | <b>31,653.77</b>   | <b>29,803.73</b>   |
| <b>TOTAL INCOME &amp; ENDOWMENTS:</b>              | <b>146,592.62</b>          | <b>-</b>                            | <b>74,925.33</b>         | <b>3,230.66</b>         | <b>224,748.61</b>  | <b>228,015.55</b>  |

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

**3. EXPENDITURE**

|                                         | Unrestricted<br>funds | Unrestricted<br>Designated<br>funds | Restricted<br>funds | Endowment<br>funds | TOTAL<br>2023     | TOTAL<br>2022     |
|-----------------------------------------|-----------------------|-------------------------------------|---------------------|--------------------|-------------------|-------------------|
|                                         | £                     | £                                   | £                   | £                  | £                 | £                 |
| <b>3(a) Costs of generating income:</b> |                       |                                     |                     |                    |                   |                   |
| Stewardship                             | 88.35                 | -                                   | -                   | -                  | 88.35             | 100.31            |
| Fundraising activities                  | 110.50                | -                                   | 466.00              | -                  | 576.50            | -                 |
| Summer Fete &<br>Christmas Bazaar       | -                     | -                                   | 684.08              | -                  | 684.08            | 222.83            |
| Fundraising for mission<br>and outreach | -                     | -                                   | -                   | -                  | -                 | 139.79            |
| <b>Costs of generating income:</b>      | <b>198.85</b>         | <b>-</b>                            | <b>1,150.08</b>     | <b>-</b>           | <b>1,348.93</b>   | <b>462.93</b>     |
| <b>3(b) Church activities:</b>          |                       |                                     |                     |                    |                   |                   |
| 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<br>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<br>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          |
| <b>Church activities:</b>               | <b>120,174.48</b>     | <b>-</b>                            | <b>56,212.36</b>    | <b>-</b>           | <b>176,386.84</b> | <b>187,788.74</b> |
| <b>3(c) Church expenses:</b>            |                       |                                     |                     |                    |                   |                   |
| 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<br>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<br>funds | Unrestricted<br>Designated<br>funds | Restricted<br>funds | Endowment<br>funds | TOTAL<br>2023     | TOTAL<br>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<br>activities                        | -                     | -                                   | 706.93              | -                  | 706.93            | 0.99              |
| Cost of trading:                                        | 406.22                | -                                   | 5,662.25            | -                  | 6,068.47          | 5,232.48          |
| <b>Church expenses:</b>                                 | <b>23,485.46</b>      | <b>-</b>                            | <b>26,105.07</b>    | <b>-</b>           | <b>49,590.53</b>  | <b>38,171.01</b>  |
| <b>3(d) Costs associated with 53 Barleyfields Road:</b> |                       |                                     |                     |                    |                   |                   |
| 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            |
| <b>Costs associated with 53<br/>Barleyfields Road:</b>  | <b>6,889.22</b>       | <b>-</b>                            | <b>-</b>            | <b>-</b>           | <b>6,889.22</b>   | <b>2,672.63</b>   |
| <b>3(e) Major repairs:</b>                              |                       |                                     |                     |                    |                   |                   |
| Repairs to church building                              | -                     | -                                   | 954.60              | -                  | 954.60            | -                 |
| Church decorating                                       | -                     | -                                   | -                   | -                  | -                 | -                 |
| New building work                                       | -                     | -                                   | -                   | -                  | -                 | -                 |
| <b>Major repairs:</b>                                   | <b>-</b>              | <b>-</b>                            | <b>954.60</b>       | <b>-</b>           | <b>954.60</b>     | <b>-</b>          |
| <b>3(f) Other expenditure:</b>                          |                       |                                     |                     |                    |                   |                   |
| Zero Carbon project                                     | -                     | 960.00                              | 999.90              | -                  | 1,959.90          | 353.71            |
| Provision for bad debt                                  | 516.00                | -                                   | -                   | -                  | 516.00            | -                 |
| <b>Other expenditure:</b>                               | <b>516.00</b>         | <b>960.00</b>                       | <b>999.90</b>       | <b>-</b>           | <b>2,475.90</b>   | <b>353.71</b>     |
| <b>TOTAL EXPENDITURE:</b>                               | <b>151,264.01</b>     | <b>960.00</b>                       | <b>85,422.01</b>    | <b>-</b>           | <b>237,646.02</b> | <b>229,449.02</b> |

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         |
|                                          | <u>69,004.23</u> | <u>64,129.03</u> |

\*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 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:**

|              | <b>Grants to<br/>institutions Total<br/>amount<br/>£</b> | <b>Grants to<br/>individuals<br/>Total amount<br/>£</b> | <b>Last year<br/>£</b> |
|--------------|----------------------------------------------------------|---------------------------------------------------------|------------------------|
|              |                                                          |                                                         |                        |
|              |                                                          |                                                         |                        |
| <b>Total</b> | -                                                        | -                                                       |                        |

### **6 GRANTS RECEIVED**

#### **6.1 Total value of grants received:**

|                                    |                                                                                                                                                                                      | <b>This year<br/>£</b> | <b>Last year<br/>£</b> |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Tees Valley<br>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<br>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<br>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               | -                      |
|                                    |                                                                                                                                                                                      | <b>2,000.00</b>        | <b>8,377.71</b>        |



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
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**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 cont.**

**7 MOVEMENT IN MAJOR FUNDS**

|                                                    | Fund balances<br>b/fwd | Income            | Expenditure         | Transfers  | Gains and<br>losses | Fund balances<br>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<br>Wetherby                     | 3,709.05               | 13,283.66         | (11,869.96)         | -          | -                   | 5,122.75               |
| Mission Support in<br>Wetherby                     | 31,694.75              | 11,298.89         | (21,778.88)         | -          | -                   | 21,214.76              |
| Digital Mission &<br>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 &<br>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<br>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<br>Accumulation Fund           | 78,040.06              | 3,714.18          | -                   | -          | 7,573.23            | 89,327.47              |
| Friends of Wetherby<br>Church Music                | 8,436.94               | 1,826.73          | (4,886.93)          | -          | -                   | 5,376.74               |
| Endowment funds                                    |                        |                   |                     |            |                     |                        |
| V&CW William Powell<br>Permanent Endowment<br>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             |
|                                                    | <u>667,383.26</u>      | <u>224,748.61</u> | <u>(237,646.02)</u> | <u>-</u>   | <u>20,296.79</u>    | <u>674,782.64</u>      |

## 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<br>equipment<br>£ | Musical<br>instruments<br>£ | Gardening<br>equipment<br>£ | TOTAL<br>£ |
|--------------------------------|--------------------------|-----------------------------|-----------------------------|------------|
| 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<br>Rate                    |          | SL<br>25% | SL<br>25% | SL<br>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<br>Rd | V&CW Wm<br>Powell<br>Accumulation | V&CW Wm<br>Powell<br>Permanent | *Wetherby<br>Linton Church | **Wetherby<br>Linton Land | ***Linton<br>Church |
| Balance b/fwd 01 January 2023     | 270,000.00            | 78,040.06                         | 44,739.66                      | 17,610.00                  | 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<br>£ | Last year<br>£ |
|----------------------------------------------------------------|----------------|----------------|
| 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 |

**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    | 2022               | TOTAL 2021        |
|--------------------------------------------------------|------|--------------------|-------------------------------|--------------------|--------------------|--------------------|-------------------|
|                                                        |      | £                  |                               | £                  | £                  | £                  | £                 |
| <b>INCOME &amp; ENDOWMENTS</b>                         |      |                    |                               |                    |                    |                    |                   |
| 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         |
| <b>TOTAL INCOME</b>                                    |      | <b>146,867.82</b>  | <b>11,321.76</b>              | <b>66,947.71</b>   | <b>2,878.26</b>    | <b>228,015.55</b>  | <b>256,142.53</b> |
| <b>EXPENDITURE</b>                                     |      |                    |                               |                    |                    |                    |                   |
| 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         |
| <b>TOTAL EXPENDITURE</b>                               |      | <b>150,334.62</b>  | <b>2,698.63</b>               | <b>76,415.77</b>   | <b>-</b>           | <b>229,449.02</b>  | <b>228,508.22</b> |
| NET INCOME<br>(EXPENDITURE) BEFORE<br>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<br>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)       |
| <b>NET MOVEMENT IN FUNDS</b>                           |      | <b>9,531.69</b>    | <b>(1,834.87)</b>             | <b>(19,520.56)</b> | <b>(17,408.98)</b> | <b>(29,232.72)</b> | <b>57,023.72</b>  |
| 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        |
| <b>Balances c/fwd 31 December 2022</b>                 |      | <b>327,505.46</b>  | <b>1,524.00</b>               | <b>186,843.17</b>  | <b>151,510.63</b>  | <b>667,383.26</b>  | <b>696,615.98</b> |

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.

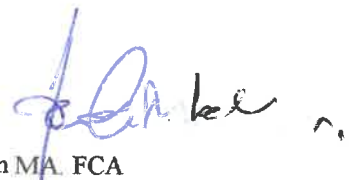
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such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

28 March 2024