

Charity Number: 1135405

**The Parochial Church Council Of The
Ecclesiastical Parish Of Wetherby With Linton**

Also known as Wetherby St James PCC

Annual Report and Financial Statements

For the Year Ended 31st December 2024

Incumbent: The Reverend Canon Matthew Peat

Bank: NatWest Bank Plc
Formerly - 49 High Street
Wetherby
LS22 6LS

Lloyds Bank Plc
55 Market Place
Wetherby
LS22 6LN

Investment Managers: CCLA Investment Management Limited
The CBF Church Of England Investment Fund
One Angel Lane
London
EC4R 3AB

Independent Examiner: J Cuthbertson MA. FCA

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

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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 2024.

Aim and purpose:

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

Objects and activities:

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

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

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

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

Achievements and performance:

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

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

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

Vicar's Report:

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

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

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

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Vicars Report ...cont.

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

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

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

Financial review:

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

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

- a) **Voluntary Donations:** A successful giving campaign in July generated £2,260 in lump sum donations and an additional £1,000 per month in pledged giving, without impacting existing envelope and cash donations. This, along with increased Gift Aid recovery, resulted in total voluntary donations of £142,424, up from £124,232 in 2023.
- b) **Investment Income:** Increases in rent from Barleyfields (£2,380) and interest (£455) boosted investment income to £17,174, compared to £14,340 in 2023.
- c) **Other Income:** Additional statutory fees and church lettings generated an extra £1,688, bringing the total to £9,371.

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

- i) **Parish Share:** Payments increased by £5,000.
- ii) **Salaries:** Increased by £1,088.
- iii) **Tetley Field:** Maintenance £1,420.

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

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

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

Financial review.....cont.

Project Updates:

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

Reserve policy:

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

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

Structure, governance and management:

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

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

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

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

Administrative information:

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

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

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Ex Officio members:

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

Elected members:

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

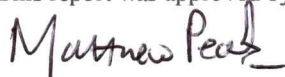
Co-opted members:

Marilyn Smith	Safeguarding Officer
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Small charities special provisions:

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

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



The Revd Canon M Peat
Chairperson



HD Turner
Chairperson of Finance

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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Financial Statements for the period 1 January 2024 to 31 December 2024

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STATEMENT OF FINANCIAL ACTIVITIES

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

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

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Financial Statements for the period 1 January 2024 to 31 December 2024

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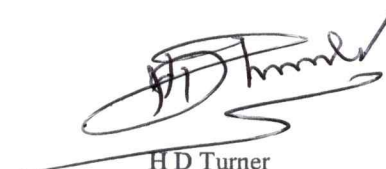
BALANCE SHEET AT 31 DECEMBER 2024

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

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



The Revd Canon M Peat
Chairperson



H D Turner
Chairperson of Finance

Section C Cash flow statements

Table C.1 Statement of cash flows

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

Section C Cash flow statements (cont)

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

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

Table C.3 Analysis of cash and cash equivalents

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

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

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

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

ASSETS

Consecrated and benefice property

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

Moveable church furnishings

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

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

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

* Land	Nil
* Equipment	4 years

Investments are valued at market value at 31 December.

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

Investments

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

Short term deposits

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

FUNDS

Unrestricted Funds

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

Restricted Funds

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

Endowment Funds

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

Incoming resources

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

Resources expended

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

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

1.2 Changes to previous accounts

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

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

2. INCOME AND ENDOWMENTS

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

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

3. EXPENDITURE

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

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

3. EXPENDITURE

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

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

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

*During the year the PCC employed an organist, vergers, office manager, assistant administrator (all part-time) and church caretaker). No payments were large enough to attract social security costs.

*It is estimated that 75% of the office manager and the caretakers and 25% of the assistant administrator's time were spent working for the WSJCCT. All salary costs estimated for work for the WSJCCT were charged by the Wetherby St James PCC to WSJCCT.

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

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

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section 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 (2024: £2,872, 2023: £3,296).

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

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

The next valuation is due as at 31 December 2025.

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

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

4(b) PAYMENTS TO PCC MEMBERS

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

4(c) RELATED PARTY TRANSACTION

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

4(d) FEES FOR EXAMINATION OF ACCOUNTS

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

5 GRANTS MADE

5.1 Total value of grants made:

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

6 GRANTS RECEIVED

6.1 Total value of grants received:

		This year £	Last year £
Archbishop's Council	Destratification fans in Church Hall, electric water heaters and draught proof doors.	3 720.00	-
Wetherby In Support of the Elderly	For St James Winter Extra Coffee Morning (Warm Spaces)	500.00	1,000.00
Leeds Diocesan Board of Finance	Installation of L.E.D. lighting as part of Zero Carbon Project	-	1,000.00
		4,220.00	2,000.00

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

7 MOVEMENT IN MAJOR FUNDS

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

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

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

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

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

THE RESTRICTED FUNDS OF THE PCC COMPRISE THE FOLLOWING:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

THE ENDOWMENT FUNDS COMPRISE THE FOLLOWING:

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

Linton Property Fund - To generate income for the General Fund

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

9. TANGIBLE FIXED ASSETS

9(a) Cost or valuation

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

9(b) Accumulated depreciation and impairment provisions

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

9(c) Net book value

10. INVESTMENT FIXED ASSETS

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

The Linton Land/Church Fund comprises 3 separate investments:

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

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

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

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

11. ANALYSIS OF DEBTORS

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

12. CASH AT BANK AND IN HAND

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

13. ANALYSIS OF LIABILITIES

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

14. ANALYSIS OF NET ASSETS

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

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

Financial Statements for the period 1 January 2023 to 31 December 2023

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STATEMENT OF FINANCIAL ACTIVITIES

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

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

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

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to

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

Basis of Independent Examiner's Statement

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

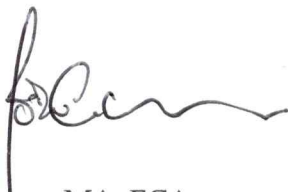
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such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

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

Independent Examiner's Statement

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

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



J Cuthbertson MA. FCA

Date: 27 March 2025 .