

WAKEFIELD DIOCESAN FAMILY AND SOCIAL WELFARE COUNCIL

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

CHARITY NUMBER : 222836

WAKEFIELD DIOCESAN FAMILY AND SOCIAL WELFARE COUNCIL
Trustees' Annual Report for the year ended 31 December 2022

Administrative information

The Family and Social Welfare Council is situated at 17-19 York Place, Leeds, which is also the correspondence address. It is part of the Diocese of Leeds within the Church of England.

Trustees

The Very Reverend Simon Charles Cowling
The Reverend Maureen Lesley Browell
Mr John Alwyn Hanson
Mrs Jean Barbara Smith
Mr John White

Independent Examiner

Geoff Park
Chief Finance Officer
Leeds Diocesan Board of Finance

Structure, governance and management

The method of appointment of Council members is set out in a Trust Deed dated 14th March 1983, amended by resolution dated 13th July 2007. The body of trustees shall consist of five nominative trustees, appointed by the Bishop of Leeds and two Co-optative trustees appointed by a resolution of the trustees.

Objects and activities

The object of the Charity is to support and further all or any charitable purposes carried out in connection with that part of the religious and other charitable work of the Church of England in the Diocese of Leeds which relates to social and moral welfare, in one or more of the following ways as the Trustees think fit:

- (1) In furthering education in the basic principles of Christian morality;
- (2) In promoting and maintaining the spiritual teaching of the Church of England and the doctrines and observances that serve to manifest such teaching;
- (3) In promoting a higher standard of moral life in the individual, the family and the community;
- (4) In assisting and guiding those persons who by reason of difficulty in their personal relationships or otherwise are in need of material assistance or moral guidance.

Achievements and performance

The Council met once in 2022 and gave grants during the year in accordance with the purposes of the Trusts' objectives to the value of £26,300. One cheque to the value of £4,900 was not presented to the bank until 2023, and also, an additional grant from 2021 of £850 was issued in 2022. Therefore £22,250 is showing in these accounts. The Trust supported five projects with grants ranging from £4,000 to £6,400. A £4,977 grant awarded to Christian Nightlife Initiative in 2020 has been returned in the year as the project is no longer running.

Financial review

The income was entirely from the investments, consisting of dividends and interest.

Interest and dividends received during the year amounted to £24,158 which was £1,378 greater than 2021. Dividend receipts from the Share Fund investments increased during the year, being £669 greater than 2021. Dividend receipts from the Property Fund investments increase, being £63 higher than in 2021.

Income was higher than grants awarded and council expenses by £6,733.

The market value of the share investments decreased in value by £90,773 during the year.
The market value of the property fund investments decreased in value by £8,232 during the year
The overall decrease in the market value of the investments was 11.72%

Our reserve policy is to maintain a year's worth of grants in cash and deposits, which is approximately £25,000 based on the average of the previous three years. The balance of the cash and deposits at year-end was £46,980 but total reserves stood at £792,692. The excess reserves are invested to generate future income.

Going concern

The Trustees have prepared these financial statements on a going concern basis.

The Trustees have reviewed the financial and operational risks.

The Charity's income is from invested funds and if returns were to reduce the Trustees are able to reduce the level of grants awarded.

DECLARATION

The Trustees have approved the Trustees' report above.

Signature

Sinde.

Full Name

Simon Colman Cowling

Position

CHAIR OF TRUSTEES

Date

19/10/21

Independent Examiner's Report to the Trustees of Wakefield Diocesan Family and Social Welfare Council

I report on the accounts of the church for the year ended 31 December 2022, which are set out on page 4.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not
It is my responsibility to:

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

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be



Geoff Park

Leeds Diocesan Board of Finance

RECEIPTS AND PAYMENTS ACCOUNTS

Wakefield Diocesan Family and Social Welfare Council

Financial Statements for the Year Ended 31 December 2022

Receipts and Payments Accounts

	Note	2022 £	2021 £
Receipts			
<i>Voluntary Income</i>			
Donation		-	-
		-	-
<i>Receipts from investments</i>			
Dividends on CBFIF Shares		20,352	19,683
Dividends on CBF Property Fund		3,138	3,075
Interest on CBF Deposit Fund		606	22
Gain on Investment disposal		-	-
Bank Interest		62	-
		24,158	22,780
<i>Other income</i>			
Returned grants		4,977	-
		4,977	-
Asset and investment sales		-	-
Total receipts		29,135	22,780
Payments			
<i>Charitable activities - Grants</i>		22,250	15,500
		22,250	15,500
<i>Governance Costs</i>			
Council expenses		39	-
Bank charges		113	7
LDBF Loan Repayment			16,800
		152	16,807
Total Payments		22,402	32,307
Excess of Receipts over Payments		6,733	(9,528)
Bank current and deposit accounts 1 January		40,248	49,775
Bank current and deposit accounts 31 December		46,981	40,248

Statement of Assets and Liabilities

Cash funds

Bank Current Account	7,891	7,754
CBF Deposit Account	39,089	32,494
	<u>46,980</u>	<u>40,248</u>

Investment Assets

33,418 CBF Church of England Invest Fund Shares (market value)	683,778	774,551
70,121 CBF Church of England Property Shares (market value)	61,934	70,166
	<u>745,712</u>	<u>844,718</u>

Liabilities

LDBF loan repaid May 2021	-	-
	<u>-</u>	<u>-</u>

Total Net Assets

<u>792,692</u>	<u>884,965</u>
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Restricted Funds

General	792,692	884,965
Designated	nil	nil

Unrestricted Funds

nil	nil
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WAKEFIELD DIOCESAN FAMILY AND SOCIAL WELFARE COUNCIL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICY

Basis of accounting

The financial statements are prepared under the historic cost convention as modified by the revaluation of investments in accordance with applicable accounting standards and the Statement of Recommended Practice for Charities.

Investments

Investments are stated at Bid Market Value. Realised and Unrealised gains/losses are reflected in the statement of Financial Activities.

Reserves Policy

Our reserve policy is to maintain a year's worth of grants in cash and deposits, which is approximately £25,000 based on the average of the previous three years. The balance of the cash and deposits at year-end was £46,980 but total reserves stood at £792,692. The excess reserves are invested to generate future income.

2. INVESTMENT INCOME

	2022	2021
	£	£
Dividends Received	23,490	22,758
Deposit Fund Interest	606	22
	24,095	22,780

3. GRANTS

	2022	2021
	£	£
Horbury Churches Together – Breakthrough Project	5,000	
The Exodus Project – Benefice of Central Barnsley	6,400	
Warley St John's Church	4,000	
Christians Together Calderdale	6,000	
St James The Great Chapelthorpe (2021 grant)	850	
	22,250	15,500

4. INVESTMENTS

	At 01-Jan	Additions	Disposals	Transfers	Change in Market Value	At 31-Dec
Investment funds						
140006001S	582,189	-	-	-	(68,229)	513,959
140006002S	192,363	-	-	-	(22,544)	169,819
	774,551	-	-	-	(90,773)	683,778
Property funds						
140006001P	34,311	-	-	-	(4,025)	30,285
140006002P	16,786	-	-	-	(1,969)	14,817
140006003P	19,070	-	-	-	(2,237)	16,833
	70,166	-	-	-	(8,232)	61,934
Total	844,718	-	-	-	(99,006)	745,712

