

# **PARISH OF LOWER WHARFE**

## **INCORPORATING THE CHURCHES OF**

St Mary the Virgin; Boston Spa  
All Saints'; Bramham  
St. Peters; Walton

## **ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2019**

**Priest in Charge**  
Rev Nick Morgan

**BANK**  
HSBC Plc.  
11 North Street  
Wetherby  
LS22 6NT

**INDEPENDENT EXAMINER**  
Mortimer & Co. Chartered Accountants  
1 Ashfield Paddock  
High Street  
Boston Spa  
Wetherby  
LS23 6UW

# **PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE**

## **NEW AINSTY DEANERY: DIOCESE OF YORK**

### **TREASURER'S REPORT**

The Parish of Lower Wharfe incorporates the former Parishes of St. Mary The Virgin, Boston Spa, All Saints, Bramham and St. Peter's, Walton. These accounts represent an amalgamation of the transactions of the three individual Churches for the year ended 31<sup>st</sup> December 2019.

A bank account in the name of the Parish of Lower Wharfe is operated with HSBC Bank in Wetherby. Each Church continues to deal with its own finances through its own bank accounts and to be responsible for the payment of its own expenses including those due to the Diocese and New Ainsty Deanery, under powers delegated to each Village Church Council (VCC) by the PCC of Lower Wharfe.

The financial statements of each Church have been approved by their respective VCCs at their Annual Meetings and what is shown on the following pages is a consolidation of those results. All three Churches have sustained deficits for the year on ordinary activities which no doubt the respective VCCs will be taking steps to remedy the situation in the current year.

PETER L. WOOD  
TREASURER  
June 2020

## **PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE**

### **NEW AINSTY DEANERY SYNOD: DIOCESE OF YORK**

#### **Independent Examiners Report to the PCC of Lower Wharfe, Boston Spa**

I report on the accounts of the church for the year ended 31 December 2019, which are set out on pages 5-12.

#### **Respective responsibilities of Trustees and Examiner**

The church's trustees are responsible for the preparation of the accounts. The church 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;
- To follow the procedures laid down in the General Directions by the Charity Commissioners (under section 145(5) (b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

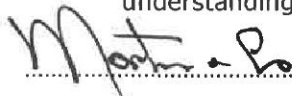
My examination was carried out in accordance with the General Directions given by the Charity commissions. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent Examiners Statement**

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the act and my qualification is as shown below.

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 requirements of the 2011 Act have 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

  
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Mortimer & Co Chartered accountants  
1 Ashfield Paddock, High Street, Boston Spa, LS23 6AJ

**PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE**

**NEW AINSTY DEANERY SYNOD: DIOCESE OF YORK**

**STATEMENT OF FINANCIAL ACTIVITIES**

For the Year Ended 31 December 2019

	Notes	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
<b>INCOME AND ENDOWMENTS</b>						
Voluntary Income	2(a)	125790	8432		134222	179768
Activities for generating Funds	2(a)	24619	36258		60877	20008
Income from investments	2(c)	1632	40	1826	3498	3616
Church Activities	2(d)	20069			20069	27044
<b>TOTAL INCOME</b>		<b>172110</b>	<b>44730</b>	<b>1826</b>	<b>218666</b>	<b>230436</b>
<b>EXPENDITURE</b>						
Church Activities	3 (a)	176379	91740	10969	279088	191414
Raising Funds	3 (b)	4522			4522	2698
<b>TOTAL EXPENDITURE</b>		<b>180901</b>	<b>91740</b>	<b>10969</b>	<b>283610</b>	<b>194112</b>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS</b>		(8791)	(47010)	(9143)	(64944)	36324
<b>NET GAINS ON INVESTMENTS</b>		8636		4541	13177	(5671)
<b>NET INCOME / (EXPENDITURE)</b>		(155)	(47010)	(4602)	(51767)	30653
<b>TRANSFER BETWEEN FUNDS</b>						
<b>NET MOVEMENT IN FUNDS</b>		(155)	(47010)	(4602)	(51767)	30653
<b>Total funds brought forward</b>		78026	96375	74593	248994	218341
<b>Total Funds carried forward</b>		77871	49365	69991	197227	248994

# PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

## BALANCE SHEET As at 31<sup>st</sup> DECEMBER 2019

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible	5	1	1
Investments	-		
Total		1	1
<b>CURRENT ASSETS</b>			
Investments	6 (a)	97705	87336
Debtors and prepayments	6 (b)	14061	14906
Short term deposits		49840	72442
Cash at Bank		48626	93555
Total		210232	268239
<b>LIABILITIES</b>			
Creditors amounts falling due within one year	7	13006	19246
<b>NET CURRENT ASSETS / LIABILITIES</b>		197226	248993
<b>TOTAL ASSETTS LESS CURRENT LIABILITIES</b>			
Creditors amounts falling due after one year		197227	248994
<b>TOTAL NET ASSETS</b>		197227	248994
<b>PARISH FUNDS</b>	9&10		
Unrestricted		77871	78026
Restricted		49365	96375
Endowment		69991	74593
Total		197227	248994

## **PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE**

### **NEW AINSTY DEANERY SYNOD: DIOCESE OF YORK**

Notes to the Financial Statements for the year ended 31 December 2019

#### **ACCOUNTING POLICIES**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 in accordance with the format of the model statements (accruals basis) set out in the church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the regulations 'true and fair' provisions. It is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting 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**

These are capitalised at cost and depreciated over their useful economic life other than where sufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

##### **Tangible fixed assets for use by the charity**

These are capitalised if they can be used for ore than one year, and cost at least £1,500. 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 capitalised cost of fixed assets less their anticipated residual fair value over their estimated useful lives as follows:

- |                         |          |
|-------------------------|----------|
| • Fixtures and fittings | 20 years |
| • Computers             | 3 years  |

##### **Investments**

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

##### **Short term deposits**

These are the cash held on deposit with the building or the bank.



## PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

### NOTES (Continued)

### 2. INCOME AND ENDOWMENTS

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
<b>2(a) Voluntary Income</b>					
Planned Giving:					
Gift Aid Donations	75271			75271	75996
Tax recoverable	23198	856		24054	25567
Other	1463	4670		6133	6136
Collections (Open Plate)	13196	903		14099	18982
Donations	6015	1003		7018	53087
Legacies	6647	1000		7647	
<b>Total</b>	<b>125790</b>	<b>8432</b>		<b>134222</b>	<b>179768</b>
<b>2(b) Activities for Generating funds</b>					
Parish Magazine (advertising)	9084			9084	8080
Fundraising	15535	36258		51793	16246
<b>Total</b>	<b>24619</b>	<b>36258</b>		<b>60877</b>	<b>24326</b>
<b>2(c) Income from Investments</b>					
Dividends	1611			1611	1747
Bank and Building Society interest	21	40	1826	1887	1869
<b>Total</b>	<b>1632</b>	<b>40</b>	<b>1826</b>	<b>3498</b>	<b>3616</b>
<b>2(d) Income from Church activities</b>					
Fees from Weddings and Funerals	18094			18094	17868
Parish Magazine (Sales)	2272			2272	2156
Coffee, refreshments and sundries	1170			1170	1373
Rental Income	1833			1833	1329
<b>Total</b>	<b>20069</b>			<b>20069</b>	<b>22726</b>
<b>Total Income</b>	<b>172110</b>	<b>44730</b>	<b>1826</b>	<b>218666</b>	<b>230436</b>

## PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

### NOTES (Continued)

### 3. EXPENDITURE

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
3 (a) Church Activities					
Charitable Giving:					
Church Overseas					750
Home Missions and church societies					374
Secular Charities	3728			3728	1794
<b>Total</b>	<b>3728</b>			<b>3728</b>	<b>2918</b>
Other Church Expenditure:					
Ministry: diocesan parish share	98395			98395	97145
Clergy expenses	1256			1256	2689
Church Running Expenses	22527			22527	22489
Repairs and maintenance	12413	80406	10969	103788	17451
Service Expenses	4967			4967	5354
Sunday School and Youth Work	3000	1826		4826	4560
Church Magazine Costs	9653			9653	9506
Salaries and wages	15694	7920		23614	22579
Printing, stationary and Sundries	4746	185		4931	5723
Depreciation					
Organ Costs and Scholarship		1403		1403	1000
<b>Total</b>	<b>172651</b>	<b>91740</b>	<b>10969</b>	<b>275360</b>	<b>188496</b>
3 (b)					
Raising Funds	4341				
Stewardship Costs	181				
<b>Total</b>	<b>4522</b>				
<b>Total Expenditure</b>	<b>180901</b>	<b>91740</b>	<b>10969</b>	<b>283610</b>	<b>194112</b>



## PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

### NOTES (Continued)

#### 4. STAFF COSTS

	Notes	2019 £	2018 £
Wages and salaries		23614	22579
Average number of employees		4	4

There were no material pension costs and no payments attached to Social Security Changes

#### 5. FIXED ASSETS (Tangible)

	Church Equipment £
Cost at 1 <sup>st</sup> January 2019	59553
Additions at cost	
Cost at 31 <sup>st</sup> December 2019	59553
Total	<b>59553</b>
Depreciation at 1 <sup>st</sup> January 2019	59552
Charge for the year	
Depreciation at 31 <sup>st</sup> December 2019	59552
Total	<b>59552</b>
<b>Net Book Value at 31<sup>st</sup> December 2019</b>	<b>1</b>

## PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

### 6(a) INVESTMENTS

	2019	2018
	£	£
Market value at 1 <sup>st</sup> January 2019	87336	108007
Revaluation gain (loss)	13177	(5671)
Disposals	(2808)	(15000)
Market Value at 31 <sup>st</sup> December 2019	97705	87336

### 6(b) Debtors and prepayments (unrestricted funds)

	2019	2018
	£	£
Tax recoverable	8827	10644
Other debtors	5234	4262
Total	14061	14906

### 7 LIABILITIES

	2019	2018
	£	£
Amounts falling due in one year (unrestricted funds)	10676	3339
Accruals for utility and other costs	1889	1837
Charitable Giving: amounts committed by the VC		
2020 Magazine income received in 2019	341	70
Donation for capital project		
Due in 2019		14000
Total	13006	19246

## **PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE**

### **8 FUNDS**

#### **NOTE**

#### **FUNDS: -**

Restricted Funds represent (a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations and grants received for a specific object or invited by the PCC for specific objects for which they are given. Any balance remaining unspent at the end of an accounting period must be carried forwards as a balance of that fund.

The Endowment Fund represents an Endowment Trust the Capital of which is invested in Charifund Units and Charibond Shares and must be retained as a Capital Fund. The income is for the upkeep of the fabric of All Saints' Church, Bramham.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

## PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

### 9 SUMMARY OF FUND MOVEMENT

	Balance at 1-1-2019 £	Incoming Resources £	Resources Expended £	Investment Gains £	Balance at 31-12-2019 £
<b>Unrestricted General funds</b>	<b>78026</b>	<b>172110</b>	<b>180901</b>	<b>8636</b>	<b>77871</b>
<b>Endowment fund</b>					
All Saints', Bramham					
-Mayman Trust	74593	1826	10909	4541	69991
<b>Restricted funds</b>					
St. Mary's, Boston Spa					
-Organ fund	3769	985	1403		3351
-Lower Wharfe Youth Fund	13630	5578	9931		9277
All Saints', Bramham					
-Project restoration fund	10303	2			10305
-Open Door	7970	973	425		8518
-Thack Wray Trust		489	488		1
-Organ repair fund	54231	35000	77896		11335
St. Peter's, Walton					
Cutter memorial fund	789	973	1063		699
Church building & heating fund	11				11
Tower and Fabric fund	5672	1036	1058		5650
Parish share contribution fund		218			218
<b>Total</b>	<b>96375</b>	<b>45254</b>	<b>92264</b>		<b>49365</b>

## PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

### 10 SUMMARY OF ASSETS BY FUND

	Unrestricted funds £	Restricted Funds £	Endowment Funds £		Total 2019 £
Tangible fixed assets	1				1
Current assets	84331	55910	69991		210232
Liabilities: amounts falling due in one year	6461	6545			13006
<b>Total</b>	<b>77871</b>	<b>49365</b>	<b>69991</b>		<b>197227</b>

