

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 31ST DECEMBER 2020

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 31st December 2020

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
MAY 2021

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 2020, 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 2011Act) 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 6UW

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NEW AINSTY DEANERY SYNOD: DIOCESE OF YORK

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS						
Voluntary Income	2(a)	108909	8302	1828	119039	134222
Activities for generating Funds	2(a)	12773	1163		13936	60877
Income from investments	2(c)	1485	28	1128	2641	3498
Church Activities	2(d)	12303			12303	20069
TOTAL INCOME		135470	9493	2956	147919	218666
EXPENDITURE						
Church Activities	3 (a)	160766	9015		169781	279088
Raising Funds	3 (b)	780			780	4522
TOTAL EXPENDITURE		161546	9015		170561	283610
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS		(26076)	478	2956	(22642)	(64944)
NET GAINS ON INVESTMENTS		2239		(5099)	(2860)	13177
NET INCOME / (EXPENDITURE)		(23837)	478	(2143)	(25502)	(51767)
TRANSFER BETWEEN FUNDS		5000	(5000)			
NET MOVEMENT IN FUNDS		(18837)	(4522)	(2143)	(25502)	(51767)
Total funds brought forward		77871	49365	69991	197227	248994
Total Funds carried forward		59034	44843	67848	171725	197227

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

BALANCE SHEET

As at 31st DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible	5	1	1
Investments	-		
Total		1	1
CURRENT ASSETS			
Investments	6 (a)	79845	97705
Debtors and prepayments	6 (b)	14447	14061
Short term deposits		48019	49840
Cash at Bank		34875	48626
Total		177186	210232
LIABILITIES			
Creditors amounts falling due within one year	7	5462	13006
NET CURRENT ASSETS / LIABILITIES		171724	197226
TOTAL ASSETTS LESS CURRENT LIABILITIES			
Creditors amounts falling due after one year		171725	197227
TOTAL NET ASSETS		171725	197227
PARISH FUNDS	9&10		
Unrestricted		59034	77871
Restricted		44843	49365
Endowment		67848	69991
Total		171725	197227

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NEW AINSTY DEANERY SYNOD: DIOCESE OF YORK

Notes to the Financial Statements for the year ended 31 December 2020

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 2020 £	Total 2019 £
2(a) Voluntary Income					
Planned Giving:					
Gift Aid Donations	70409			70409	75271
Tax recoverable	20463	3807	1828	26098	24054
Other	1244	3065		4309	6133
Collections (Open Plate)	5887			5887	14099
Donations	5806	1430		7236	7018
Legacies	5100			5100	7647
Total	108909	8302	1828	119039	134222
2(b) Activities for Generating funds					
Parish Magazine (advertising)	7433			7433	9084
Fundraising	5340	1163		6503	51793
Total	12773	1163		13936	60877
2(c) Income from Investments					
Dividends	1477			1477	1611
Bank and Building Society interest	8	28	1128	1164	1887
Total	1485	28	1128	2641	3498
2(d) Income from Church activities					
Fees from Weddings and Funerals	9181			9181	18094
Parish Magazine (Sales)	1985			1985	2272
Coffee, refreshments and sundries	226			226	1170
Rental Income	991			991	1833
Total	12303			12303	20069
Total Income	135474	9493	2956	147919	218666

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NOTES (Continued)

3. EXPENDITURE

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
3 (a) Church Activities					
Charitable Giving:					
Church Overseas					
Home Missions and church societies	50			50	
Secular Charities	365			365	3728
Total	415			415	3728
Other Church Expenditure:					
Ministry: diocesan parish share	92978			92978	98395
Clergy expenses	425			425	1256
Church Running Expenses	18420			18420	22527
Repairs and maintenance	12483	1325		13808	103788
Service Expenses	4631			4631	4967
Sunday School and Youth Work	3000	853		3853	4826
Church Magazine Costs	9658			9658	9653
Salaries and wages	13539	5280		18819	23614
Printing, stationary and Sundries	5217	400		5617	4931
Depreciation					
Organ Costs and Scholarship		1157		1157	1403
Total	160766	9015		169781	275360
3 (b)					
Raising Funds	524			524	
Stewardship Costs	256			256	
Total	780			780	
Total Expenditure	161546	9015		170561	283610

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

NOTES (Continued)

4. STAFF COSTS

	Notes	2020 £	2019 £
Wages and salaries		18819	23614
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 st January 2020	59553
Additions at cost	
Cost at 31 st December 2020	59553
Total	59553
Depreciation at 1 st January 2020	59552
Charge for the year	
Depreciation at 31 st December 2020	59552
Total	59552
Net Book Value at 31st December 2020	1

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

6(a) INVESTMENTS

	2020	2019
	£	£
Market value at 1 st January 2020	97705	87336
Revaluation gain (loss)	(2860)	13177
Disposals	(15000)	(2808)
Market Value at 31 st December 2020	79845	97705

6(b) Debtors and prepayments (unrestricted funds)

	2020	2019
	£	£
Tax recoverable	7582	8827
Other debtors	6865	5234
Total	14447	14061

7 LIABILITIES

	2020	2019
	£	£
Amounts falling due in one year (unrestricted funds)	689	10676
Accruals for utility and other costs	3942	1889
2020 Magazine income received in 2020	831	341
Total	5462	13006

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 1-1-2020 £		Incoming Resources £		Resources Expended £		Investment Gains £		Balance at 31-12-2020 £
Unrestricted General funds	77871		140470		161546		2239		59034
Endowment fund									
All Saints', Bramham									
-Mayman Trust	69991		2956				(5099)		67848
Restricted funds									
St. Mary's, Boston Spa									
-Organ fund	3351		590		1157				2784
-Lower Wharfe Youth Fund	9277		4039		6133				7183
All Saints', Bramham									
-Project restoration fund	10305		2						10307
-Open Door	8518		1112		5400				4230
-Thack Wray Trust	1								1
-Organ repair fund	11335		3408		515				14228
St. Peter's, Walton									
Cutter memorial fund	699								699
Church building & heating fund	11								11
Tower and Fabric fund	5650		289		810				5129
Parish share contribution fund	218		53						271
Total	49365		9493		14015				44843

PAROCHIAL CHURCH COUNCIL OF LOWER WHARFE

10 SUMMARY OF ASSETS BY FUND

	Unrestricted funds £		Restricted Funds £		Endowment Funds £		Total 2020 £
Tangible fixed assets	1						1
Current assets	64496		44843		67848		177186
Liabilities: amounts falling due in one year	5462						5462
Total	59034		44843		67848		171725

