

### **Financial Review**

Income decreased by 9% during the year to £55,208 (2022 - £60,514). The difference is mostly due to higher benefice shared costs invoices paid, 2023 - £5,488, 2022 - £12,146.

Expenditure decreased by 7% to £61,469 (2022 - £66,336). The difference is mostly due to higher Parish share contributions in 2022, £16,000, compared to £10,000 in 2023. However, in 2023 the Church spent £16,508 on repairs to the Church and Churchyard and only spent £11,813 in 2022. Outstanding parish share as at 31 December 2023 was £53,553 (2022 - £40,146). The PCC have agreed to pay the outstanding share for 2023 as soon as possible.

This all resulted in the net expenditure of £8,291 (2022 – £9,527). However, with the movement from the investments to cash in 2022 of £12,000 (2023 – No movement) the end result was a net income balance of £2,473 in 2022, whilst 2023 remained at a net expenditure balance of £8,291.

The value of investments increased in 2023 by £14,207 (2022 – decreased by £13,535). This resulted in a positive movement of funds in 2023 of £5,916 (2022 – negative movement of £11,062).

Thank you so much to everybody who contributed to the Church, whether it be financial donations or their time and skills.

Fiona Klimek - Treasurer

### **Funds**

The Church's funds consist of unrestricted, restricted and endowed amounts as shown in the Statement of Assets and Liabilities.

Unrestricted funds may be used at the discretion of the PCC in furtherance of the Church's objects. Restricted funds may only be used in accordance with the donors' wishes. Further information below and in Note 4 of the accounts. Endowed funds are invested and unable to be spent. The investment income is spent on the restricted fund as per the donors' wishes. Further information below in Note 4 of the accounts.

The Endowed Churchyard fund is an endowed and from the Marshall legacy left to pay for work associated with the fabric of the Church and the Churchyard via interest raised. Interest from this account is paid into the Restricted Churchyard fund and used to pay for the upkeep of the Church Fabric and Churchyard during the course of the year.

The Endowed Music Fund is part of the Hayden Legacy and is a endowed fund. Interest from this account is paid into the Restricted Music Fund and used for the upkeep of music in the Church during the course of the year.

The Churchyard Appeal Fund is a restricted legacy left to pay for work associated with the extension to the current burial area of the churchyard.

The Bell Fund is restricted money to pay for the repairs on the Church bells.

The 100 Club fund is money raised by the 100 club and a donation is made to the Church each year which is unrestricted.

The Green Heating fund is restricted money raised from the Tom Wright Legacy to help fund a green replacement heating system.

ST JAMES' CHURCH , BIRSTWITH  
FOR THE YEAR ENDED 31 DECEMBER 2023

The Restricted Donations fund is money collected by the Church that was re-distributed to other charities.

The Designed Fabric Fund is a designated fund created with the proceeds from the closure of the Barings Growth and Income Fund. A decision made by Barings themselves.

**Reserves policy**

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the current needs of the Church.

The Church held cash reserves at the year end equating to 16 months expenditure, after paying the outstanding parish share for 2023. The PCC members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Members of the PCC are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Law applicable to charities in England & Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The PCC Members are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Church and which enable them to ascertain the financial position of the Church and which enable them to ensure that the financial statements comply with applicable law, regulations and Measures. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC on \_\_\_\_\_ and signed on their behalf by:

Print name:  
PCC Member

ST JAMES' CHURCH , BIRSTWITH  
FOR THE YEAR ENDED 31 DECEMBER 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ST JAMES' CHURCH, BIRSTWITH**

I report to the trustees on my examination of the accounts of St James' Church, Birstwith for the year ended 31 December 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

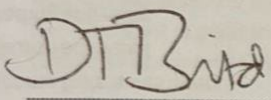
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

 Signed	 Relevant professional qualification or membership of professional bodies (if any)
 Print name	 Street
DAVID BIRD	ELTON COTTAGE
 Date	 Town
8th March 2024	BIRSTWITH
	 Postcode
	HG3 2NF

**ST JAMES' CHURCH, BIRSTWITH  
RECEIPTS AND PAYMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2023 £	2022 £
<b>Receipts</b>					
Offerings and Donations	24,120	2,408	-	26,528	29,077
Activities for generating funds	1,997	-	-	1,997	2,347
Income from investments	1,333	385	1,857	3,575	2,888
Church activities	7,327	-	-	7,327	6,775
Trading activities	5,914	257	-	6,171	5,878
Other income	5,836	3,774	-	9,610	13,549
	<u>46,527</u>	<u>6,824</u>	<u>1,857</u>	<u>55,208</u>	<u>60,514</u>
<b>Payments</b>					
Cost of generating funds	412	-	-	412	100
Direct charitable expenses					
Church activities	25,263	508	-	25,771	34,235
Church expenses	15,479	839	-	16,318	17,808
Major capital expenditure	7,858	8,650	-	16,508	11,813
Other expenditure	260	2,200	-	2,460	2,380
	<u>49,272</u>	<u>12,197</u>	<u>-</u>	<u>61,469</u>	<u>66,336</u>
Net (Expenditure) / Income before retained Investments	(2,745)	(5,373)	1,857	(6,261)	(5,822)
Income retained in Investments	211	(2,241)	-	(2,030)	(3,705)
<b>Net (Expenditure) / Income</b>	<b>(2,534)</b>	<b>(7,614)</b>	<b>1,857</b>	<b>(8,291)</b>	<b>(9,527)</b>
Transfers between funds	(382)	2,239	(1,857)	-	-
Transfers (to)/from Investments	-	-	-	-	12,000
<b>Cash funds this period end</b>	<u>(2,916)</u>	<u>(5,375)</u>	<u>-</u>	<u>(8,291)</u>	<u>2,473</u>
Cash funds b/fwd	15,788	1,664	-	17,452	14,979
Cash funds c/fwd	<u>12,872</u>	<u>(3,711)</u>	<u>-</u>	<u>9,161</u>	<u>17,452</u>

ST JAMES' CHURCH , BIRSTWITH  
FOR THE YEAR ENDED 31 DECEMBER 2023

**ST JAMES' CHURCH, BIRSTWITH**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2023 £	2022 £
<b>Cash funds</b>					
Bank and cash balances	12,872	(3,711)	-	9,161	17,452
	<b>12,872</b>	<b>(3,711)</b>	<b>-</b>	<b>9,161</b>	<b>17,452</b>
<b>2022</b>	<u>15,788</u>	<u>1,664</u>	<u>-</u>		
<b>Investment assets</b>					
Unlisted investments	100,212	45,660	67,962	213,834	197,597
	<b>100,212</b>	<b>45,660</b>	<b>67,962</b>	<b>213,834</b>	<b>197,597</b>
<b>2022</b>	<u>95,649</u>	<u>39,830</u>	<u>62,118</u>		
<b>Current liabilities</b>					
Outstanding Historic share	40,145	-	-	40,145	27,573
Outstanding share current year	13,408	-	-	13,408	12,573
Accruals	1,561			1,561	-
	<b>55,114</b>	<b>-</b>	<b>-</b>	<b>55,114</b>	<b>40,146</b>
<b>2022</b>	<u>40,146</u>	<u>-</u>	<u>-</u>		

ST JAMES' CHURCH , BIRSTWITH  
FOR THE YEAR ENDED 31 DECEMBER 2023

ST JAMES' CHURCH, BIRSTWITH  
FOR THE YEAR ENDED 31 DECEMBER 2023  
NOTES TO THE ACCOUNTS

**1 Basis of accounts**

The PCC Members have taken advantage of section 144 (2) of the Charities Act 2011 and have prepared accounts on a receipts and payments basis. Cash-based accounts are not prepared on an accruals basis and therefore the Charities SORP does not apply to their preparation.

**2 PCC Member remuneration and expenses**

No remuneration was received by the PCC Members in the year (2022 - £nil). £230 in reimbursed expenses was paid in respect of PCC Members (2022 - £255) and £560 was paid in respect of verger fees (2022 - £520).

**3 Related Party Transactions**

There were no related party transactions in the year (2022 – None).

**4 Funds**

Fund	Balance					Balance 31/12/2023
	01/01/2023	Income	Expenditure	Transfers	Revaluation	
Endowed Churchyard	43,987	1,315	-	(1,315)	4,138	48,125
Endowed Music	18,131	542	-	(542)	1,706	19,837
	<u>62,118</u>	<u>1,857</u>	<u>-</u>	<u>(1,857)</u>	<u>5,844</u>	<u>67,962</u>
Restricted Churchyard	9,233	312	(8,650)	1,315	-	2,210
Restricted Music	2,033	72	(839)	542	-	1,808
Restricted Churchyard Appeal	28,564	1,400	-	382	3,589	33,935
Restricted Bell	850	258	-	-	-	1,108
Restricted 100 Club	814	3,774	(2,200)	-	-	2,388
Restricted Green Heating	-	500	-	-	-	500
Restricted Donations	-	508	(508)	-	-	-
	<u>41,494</u>	<u>6,824</u>	<u>(12,197)</u>	<u>2,239</u>	<u>3,589</u>	<u>41,949</u>
Designated Fabric	20,553	615	(6,656)	-	1,933	16,445
Unrestricted Undesignated	90,884	45,912	(42,616)	(382)	2,841	96,639
	<u>111,437</u>	<u>46,527</u>	<u>(49,272)</u>	<u>(382)</u>	<u>4,774</u>	<u>113,084</u>