

The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton

Financial Statements for the Year ended 31st December 2023

Statement of Assets and Liabilities

	£		£
Brought forward 01.01.2023	141,194.21	Resources used (2)	127,946.12
Unrealised appreciation	5,166.53	Unrealised depreciation	
Incoming resources (1)	<u>139,048.21</u>	Balance carried forward 31.12.2023 (3)	<u>157,462.83</u>
Total	<u>285,408.95</u>	Total	<u>285,408.95</u>

Notes

1 See Analysis of Income and Expenditure

2 See Analysis of Income and Expenditure

3 Represented by

Current Accounts

Note 4

20,853.72

Petty Cash

23.92

CBF Deposit Account

25,298.16

Co-operative Instant Access Account

40,592.60

Invested assets

70,694.43

157,462.83

4 Bank current account reconciliation at 31.12.2023

£

Balance at Co-operative bank

21,319.46

Plus: Receivables due

3,698.82

Less: Payments not cleared

4,164.56

Balance at 31.12.2023

20,853.72

Approved by the Parochial Church Council and signed on its behalf by:

The Revd Canon Alec Harding
Chairman of PCC

Joan Kemp-Ambler
Churchwarden

Balance Sheet as at 31st December 2023

		2023	2022
		£	£
Invested Assets	Children's fund	3,720.83	3,398
	Whorlton	13,154.48	12,014
	Permanent Endowment	22,247.00	20,319
	Designated (ex-Church Cottage)	31,572.12	29,797
Current Assets	Current Account Co-operative	21,319.46	25,534
	Petty Cash Smuffies	5.00	5
	Petty Cash Flower Guild	18.92	61
	Deposit Account CBF	25,298.16	25,298
	Bank savings account	40,592.60	30,144
	Year end amounts due to us	3,698.82	1,771
TOTAL ASSETS		161,627.39	148,341
LIABILITIES	Accounts payable	4,164.56	7,147
NET ASSETS	(Total Assets – Liabilities)	157,462.83	141,194
BALANCE	Starting Balance	141,194.21	156,200
	Income less Expenditure	11,102.09	-5,599
	Gains/(Losses) on investments	5,166.53	-9,407
	Closing balance	157,462.83	141,194

**The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton
Financial Statements for the Year ended 31st December 2023**

Movement in Funds during the Year

Fund	01/01/2023	Income	Expenditure	Revaluation	Transfer	31/12/2023
	£	£	£	£	£	£
Children's (including Fun night)	4,988.77	142.11	231.43	322.51		5,221.96
Clergy Travel	0.00	280.00	280.00			0.00
Elderly	0.00					0.00
Fabric	14,561.88	904.98	1,676.11			13,790.75
Godly Play (The Big Story)	115.41		69.26			46.15
BC Major works	10,279.22	500.00	300.00			10,479.22
BC Windows to the World (Restricted)	0.00					0.00
Community Music (Restricted)	0.00	100.00				100.00
Organ and Church Music	553.87	650.00	662.00			541.87
Permanent Endowment	20,318.66			1,928.34		22,247.00
PCC Reserves	365.91		365.91			0.00
Source to Sea	0.00					0.00
Smuffies	934.23	488.37	556.52			866.08
Trinity (for incumbent's use)	301.43	1,375.00	747.47			928.96
Utilities	0.00	607.00	607.00			0.00
Windows for a King	6,476.56	26,739.64	10,000.00			23,216.20
Whorlton Fabric	2,013.01	904.58	350.29			2,567.30
Whorlton Endowment	12,014.26			1,140.22		13,154.48
TOTAL RESTRICTED AND ENDOWMENT	72,923.21	32,691.68	15,845.99	3,391.07	0.00	93,159.97
Unrestricted Funds	23,631.49	103,931.97	107,472.84		1,316.00	21,406.62
Fabric ex Church Cottage (Designated)	32,240.35			1,775.46	-5,000.00	29,015.81
Community music (Designated)	1,346.16	2,424.56	1,387.10		-1,316.00	1,067.62
School music ex Church Cottage (Designated)	9,308.30		146.69			9,161.61
BC Major works (Designated)	1,744.70		3,093.50		5,000.00	3,651.20
TOTAL UNRESTRICTED AND DESIGNATED	68,271.00	106,356.53	112,100.13	1,775.46	0.00	64,302.86
TOTAL ALL FUNDS	141,194.21	139,048.21	127,946.12	5,166.53	0.00	157,462.83

Movement in Funds during the Previous Year

	01/01/2022	Income	Expenditure	Revaluation	Transfer	31/12/2022
	£	£	£	£	£	£
Children's (including Fun night)	5,334	116	10	-451		4,989
Clergy Travel	0	453	453			0
Elderly	100		100			0
Fabric	14,374	188				14,562
Godly Play (The Big Story)	191		76			115
BC Major works	3,610				6,669	10,279
BC Windows to the World (Restricted)	8,361	6,558	8,250		-6,669	0
Community Music (Restricted)	500	3,035	3,185		-350	0
Organ and Church Music	24	1,352	822			554
Permanent Endowment	23,016			-2,697		20,319
PCC Reserves	366					366
Source to Sea	118		118			0
Smuffies	959	564	589			934
Trinity (for incumbent's use)	891	1,375	1,965			301
Utilities	0	850	850			0
Windows for a King	0	7,677	1,200			6,477
Whorlton Fabric	1,655	358				2,013
Whorlton Endowment	13,609			-1,595		12,014
TOTAL RESTRICTED AND ENDOWMENT	73,109	22,525	17,617	-4,743	-350	72,923
Unrestricted Funds	35,733	97,323	104,801		-4,623	23,631
Fabric ex Church Cottage (Designated)	37,884		981	-4,663		32,240
Community music (Designated)	0	1,862	489		-27	1,346
School music ex Church Cottage (Designated)	9,475		167			9,308
BC Major works (Designated)	0		3,255		5,000	1,745
TOTAL UNRESTRICTED AND DESIGNATED	83,092	99,185	109,693	-4,663	350	68,271
TOTAL ALL FUNDS	156,200	121,710	127,310	-9,407	0	141,194

The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton
Financial Statements for the Year ended 31st December 2023
Analysis of Income and Expenditure for the Period 1st January to 31st December 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME and ENDOWMENTS						
Donations and legacies	81,958.80	100.00	23,894.64		105,953.44	85,627
Income from Charitable Activities	17,672.04	2,324.56	1,984.00		21,980.60	14,243
Other trading activities	0.00	0.00	0.00		0.00	997
Income from Investments	3,694.48	0.00	1,258.69		4,953.17	3,906
Other income	606.65	0.00	5,554.35		6,161.00	16,937
Total Income and Endowments	103,931.97	2,424.56	32,691.68	0.00	139,048.21	121,710
EXPENDITURE						
Costs of generating funds	2,866.69	0.00	0.00		2,866.69	4,752
Expenditure on charitable activities	87,539.04	1,533.79	1,775.69		90,848.52	91,597
Other expenditure	17,067.11	3,093.50	14,070.30		34,230.91	30,962
Total Expenditure	107,472.84	4,627.29	15,845.99	0.00	127,946.12	127,310
INCOME less EXPENDITURE	-3,540.87	-2,202.73	16,845.69	0.00	11,102.09	-5,599
Transfers between Funds	1,316.00	-1,316.00	0.00	0.00	0.00	0
Gains (losses) on sales of fixed assets	0.00	0.00	0.00	0.00	0.00	0
Gains (losses) on revaluation of fixed assets		1,775.46	3,391.07	0.00	5,166.53	-9,407
NET MOVEMENT IN FUNDS	-2,224.87	-1,743.27	20,236.76	0.00	16,268.62	-15,006
BALANCE b/f AT 1st JANUARY 2023	28,604.27	42,100.89	41,631.97	28,857.08	141,194.21	156,200
BALANCE c/f AT 31st DECEMBER 2023	26,379.40	40,357.62	61,868.73	28,857.08	157,462.83	141,194

The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton

Financial Statements for the Year ended 31st December 2023

Analysis of Income and Endowments

		Unrestricted Fund	Designated Fund	Restricted Fund	Total 2023	Total 2022
		£	£	£	£	£
Donations and Legacies						
Planned Giving:	Bank giving	42,782.74			42,782.74	43,901
	Envelopes	1,133.06			1,133.06	1,571
	Total Planned Giving	43,915.80	0.00	0.00	43,915.80	45,473
Non-recurring donations	one-off donations	7,657.38	100.00	1,155.00	8,912.38	2,879
	Windows for a King	0.00		21,385.14	21,385.14	7,652
Collections at Services	Barnard Castle	4,708.60			4,708.60	3,810
	Whorlton	1,248.51			1,248.51	1,152
	Funerals	4,372.15			4,372.15	4,699
	Weddings	572.76			572.76	418
	Baptisms	1,480.31			1,480.31	1,735
Other recurring donations	Wall safe and candles	1,862.24			1,862.24	2,004
	Card reader	2,586.88			2,586.88	2,673
Income Tax recovered	Gift Aid	10,860.88		1,354.50	12,215.38	10,439
	Small Donations	2,693.29			2,693.29	2,194
Legacies received		0.00			0.00	500
	Total	81,958.80	100.00	23,894.64	105,953.44	85,627
Income from Charitable Activities						
Fund raising	Book sales	182.50			182.50	448
	Easter lilies	605.00			605.00	495
	Recitals and Concerts	1,200.62	2,324.56	100.00	3,625.18	2,661
	Christmas events	7,035.38			7,035.38	27
	Social events	1,889.82			1,889.82	393
	Other	706.22			706.22	1,320
	Total Fund Raising	11,619.54	2,324.56	100.00	14,044.10	5,344
Statutory Fees:	Weddings	1,291.00			1,291.00	2,792
	Funerals	2,833.00		607.00	3,440.00	2,182
Other Fees	Weddings/Funerals	0.00		930.00	930.00	1,835
	Total Fees	4,124.00	0.00	1,537.00	5,661.00	6,809
Other activities	Smuffies	0.00		347.00	347.00	552
	Flower Guild	1,928.50			1,928.50	1,539
	Total	17,672.04	2,324.56	1,984.00	21,980.60	14,243
Other Trading Activities						
Magazine	Magazine	0.00			0.00	997
Books	Books	0.00			0.00	0
	Total	0.00	0.00	0.00	0.00	997
Income from Investments						
Rents	Parish Hall	1,088.32			1,088.32	1,088
	Whorlton Village Hall	525.00			525.00	525
Investments	Bank deposit	448.33			448.33	39
	CBF deposit	344.22		797.39	1,141.61	331
	Permanent Endowment	608.09			608.09	605
	CBF - ex Church Cottage	680.52			680.52	859
	Children's Fund			101.72	101.72	101
	Whorlton Endowment			359.58	359.58	358
	Total	3,694.48	0.00	1,258.69	4,953.17	3,906
Other Income						
Grants received	Recurring	100.00			100.00	100
	One-off			5,554.35	5,554.35	16,597
Other income		506.65			506.65	240
	Total	606.65	0.00	5,554.35	6,161.00	16,937
TOTAL INCOME AND ENDOWMENTS		103,931.97	2,424.56	32,691.68	139,048.21	121,710

The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton
Financial Statements for the Year ended 31st December 2023
Analysis of Expenditure

		Unrestricted	Designated	Restricted	Total	Total
		Fund	Fund	Fund	2023	2022
		£	£	£	£	£
Costs of Generating Funds						
Fund raising	Easter Lilies	112.00			112.00	175
	Social events	1,136.98			1,136.98	473
	Christmas	1,597.71			1,597.71	0
	Other fund raising	20.00		0.00	20.00	1,295
	Giving envelopes	0.00			0	24
	total fund raising costs	2,866.69	0.00	0	2,866.69	1,967
Magazine and Books	Magazine printing	0.00			0.00	2,442
	Books and publications	0.00		0.00	0.00	295
	total magazine and books	0.00	0.00	0.00	0.00	2,737
Advertising	Advertisements	0.00			0.00	47
Total		2,866.69	0.00	0.00	2,866.69	4,752
Expenditure on Charitable Activities						
Mission Giving	Charitable giving	0.00			0.00	0
Parish Share	To Diocese	71,706.00			71,706.00	68,291
Pay and honoraria	Caretaker	0.00			0.00	2,035
	Organists	3,495.86	1,120.50		4,616.36	4,200
Clergy and Staff Expenses	clergy expenses	695.76		471.48	1,167.24	1,764
	Clergy travel	28.61		280.00	308.61	116
	Other mileage	90.00	124.20		214.20	227
	Water rates	639.56			639.56	591
	Telephone	525.00			525.00	840
	Clergy house repairs	0.00		0.00	0.00	118
	total clergy and staff expenses	1,978.93	124.20	751.48	2,854.61	3,655
Mission costs	Services: expenses	703.34		67.10	770.44	1,038
	Smuffies			556.52	556.52	589
	Children's work			273.59	273.59	86
	Books and publications	371.92			371.92	305
	Music and copyright	404.00	289.09	127.00	820.09	3,112
	Flower Guild	392.93			392.93	525
	Total Mission costs	1,872.19	289.09	1,024.21	3,185.49	5,655
Church Insurance	Insurance BC	6,317.13			6,317.13	5,772
	Insurance Whorlton	2,168.93			2,168.93	1,988
	Total Church Insurance	8,486.06	0.00	0.00	8,486.06	7,760
Total		87,539.04	1,533.79	1,775.69	90,848.52	91,597

The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton
Financial Statements for the Year ended 31st December 2023
Analysis of Expenditure continued

		Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2023 £	<i>Total</i> 2,022 £
Other Expenditure						
Church Running Costs	Maintenance: BC	778.00		1,076.11	1,854.11	2,880
	Maintenance: Whorlton			350.29	350.29	320
	Church equipment	375.76		15.99	391.75	1,266
	Church cleaning	24.92			24.92	104
	Organ maintenance			535.00	535.00	330
	Printing costs	432.29			432.29	127
	Computing	1,357.03			1,357.03	2,049
	Office supplies	206.38			206.38	229
	Photocopier costs	933.03		365.91	1,298.94	611
	Other costs	987.85		190.00	1,177.85	2,890
	Gifts and other payments	15.00		30.00	45.00	0
	Total Church Running costs	5,110.26	0.00	2,563.30	7,673.56	10,806
Utility Costs	Barnard Castle: gas	7,259.28		607.00	7,866.28	4,442
	Barnard Castle: electricity	3,838.31			3,838.31	2,463
	Whorlton: electricity	859.26			859.26	781
	Total Utility costs	11,956.85	0.00	607.00	12,563.85	7,686
Major Projects	Barnard Castle		3,093.50	900.00	3,993.50	11,270
	Windows for a King			10,000.00	10,000.00	1,200
	Whorlton				0.00	0
	Total major repair costs	0.00	3,093.50	10,900.00	13,993.50	12,470
Total		17,067.11	3,093.50	14,070.30	34,230.91	30,962
TOTAL EXPENDITURE		107,472.84	4,627.29	15,845.99	127,946.12	127,310

The Parochial Church Council of the Ecclesiastical Parish of Barnard Castle with Whorlton

Notes on the Financial Statements 2023

1. **Basis of Statements.** The Financial Statements of the PCC have been prepared under The Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Statement of Recommended Practice for charities (SORP) FRS102.

The Financial Statements have been prepared using the accruals and prepayments method.

Investments included in the Financial Statements are shown at market (bid) value.

The accounts were subject to an independent examination. The Independent Examiner's Report is attached to the Financial Statements.

2. **Bankers.** The PCC's bankers are The Co-operative Bank.
3. **Deposit Accounts.** The PCC has an instant access savings account with the Co-operative Bank, accessed via the current account's dual authority portal. There is also a deposit account with CCLA Investment Management Limited's CBF Church of England Deposit Fund.
4. **Property.** The PCC owns the Parish Hall, Newgate and Whorlton Village Hall. These assets are not included in the Financial Statements. Both the halls are leased in return for fixed rental income.

Approximate property valuations are Parish Hall (£185,000) and Whorlton Village Hall (£145,000). These valuations are unchanged from 31st December 2009 and were confirmed as reasonable as at 31st December 2015 by Simon Nixon of Addisons. It is considered that these valuations will not have changed materially.

The Parish Hall is leased to the Parish Hall Association (registered charity no.1103536) on a 30 year lease from 2004. From December 2019 the rent increased to £1,088.32pa in accordance with the lease formula quinquennial rent increase.

Whorlton Village Hall was leased to the Whorlton Village Community Association, with a new 21 year lease effected from 1st August 2019 and initial rent of £525.00pa. The lease provides for a formula based review of rent every 5 years, with the first review under the new lease due in 2024.

5. **Invested Assets.** These are included in the Balance Sheet at current value (bid price):
 - a. **Children's Fund.** The fund is invested in 164.60 units of CCLA CBF Church of England Investment Fund Income Shares. The value at 31st December 2023 was £3720.83 (2022: £3,398.32). Income is restricted for use in connection with work with children.
 - b. **Permanent Endowment.** The fund is invested in 984.15 units of CCLA CBF Church of England Investment Fund Income Shares. The value at 31st December 2023 was £22,247.00 (2022: £20,318.66). The income is available for general purposes (unrestricted).
 - c. **St Mary's, Whorlton endowment.** The fund is invested in 581.92 units of the CCLA CBF Church of England Investment Fund Income Shares. The value at 31st December 2023 was £13,154.48 (2022: £12,014.26). The income is restricted for the benefit of St Mary's, Whorlton fabric. The endowment arises from the former Whorlton Church Restoration Fund.
 - d. **Designated Funds.** The proceeds of the sale of Church Cottage in December 2015 are invested in 21,811.48 units of the CCLA CBF Church of England Fixed Interest Securities Fund Income Shares, value £31,572.12 at 31st December 2023 (2022: £29,796.66).
6. **Petty Cash.** Petty Cash is held by the Flower Guild and by Smuffies (for subscriptions) and Smuffies (for its selected charity). Monies are regularly banked to the current account. Records of petty cash transactions for the Flower Guild, Smuffies and Smuffies (Charity) are maintained in cash books.
7. **Policy for Reserves.** The policy is to hold unrestricted reserves (to include any Gift Aid tax due but not yet claimed and/or received) of approximately 3 months expenditure (from general funds) to provide for uneven cash flow and for minor but necessary unbudgeted expenditure. Reserves at this level are currently held.

8. Policy for Pay to Employees. Pay is reviewed annually, with a minimum rate of payment of the Living Wage Foundation's Living Wage.
9. Pay, Employees and Pensions. The PCC employs a part-time Director of Music.

Employee costs were:

Gross pay to employees	£4,616.36 (2022: £6,235.36)
Employer National Insurance costs	-
Employer Pension contributions	-
Total	£4,616.36 (2022: £6,235.36)

There were no pension arrangements for employees and no employees qualified for Automatic Enrolment (as pay is below threshold). No employees opted in to a pension arrangement.

The payroll is managed by Susan Peat on behalf of the PCC.

Organists play at Whorlton on a "by agreement" basis. No payments were made in 2023.

For weddings and funerals, the organist is remunerated by onward payment of the organist fee received for the service. The Director of Music has first refusal but is not obliged to play at such services. The PCC acts as paying agent and these fees are therefore not included in the 2023 financial statements.

10. PCC remuneration. PCC members receive no remuneration.
11. Payments to Connected Persons. None.
12. Contracts with Central and Local Government. The PCC has no contracts with Central or Local Government.
13. Grants from Central and Local Government. A grant of £179.35 was claimed from the Listed Places of Worship Grant Scheme. This Scheme makes grants equal to the amount of VAT paid on certain specific works relating to the maintenance of the church. The grant was in respect of St Mary's, Barnard Castle.
A grant of £100.00 (2022 £100) was received from Durham County Council towards costs incurred by the PCC in respect of the churchyard at St Mary's, Barnard Castle.
14. Other Grants received.
 - a. Trinity College, Cambridge granted £1,375.00 to replenish the Restricted Fund available to the incumbent to meet expenses which might not otherwise be incurred or might not be reimbursed by the PCC.
 - b. A donation of £100.00 was received from the Lord Crewe Fund.
15. Community Music. The excess of income over expenditure in respect of the 2022 Music Festival and donations in respect of concerts in 2023 are held in a designated fund and used to fund ongoing community music, including employee pay and rehearsal heating costs.
16. "Windows for a King". This project is run in partnership with the Northern Dales Richard III Group.
17. Legacies. There were no legacies received in the year.
18. Parish Share. The Parish Share offered to the Diocese and paid in 2023 was 71,706.00 (2022 £68,291.04). For 2024, the PCC has offered to maintain the Parish Share at £71,706.00.
19. Charity Giving. The Smuffies toddler group raised £352.03 for its 2023 chosen charity, Lumos, the Christingle service raised £143.66 (net) for The Children's Society, various events during the year raised £1,454.44 for USPG, a concert raised £877.72 for St Theresa's Hospice and the civic Remembrance Service raised £949.53 for the Royal British Legion. A further £3,473.99 was raised for other charities from funeral plate collections.
20. Photocopier. The PCC leases a photocopier from Grenke leasing. There is a separate contract with Mastercopy in respect of printing.

21. Governance Fees. No costs have been incurred in the Independent Examination of the Accounts or in other Governance.
22. Gift Aid. 94% of regular giving was Gift Aided in 2023. The other 6 % relates to non-taxpayers but part of this is eligible under the Small Donations Gift Aid Scheme. In respect of the Small Donations Gift Aid Scheme, the PCC claims separately for each of the two churches as Community Buildings.
23. Other Costs. This includes £345 for the coach to Revd Sarah’s licensing (for which contributions were made) and £486.50 in respect of fines for copyright infringement in the Pilgrim magazine in 2021.
24. Agency Monies. The PCC acts as collecting agents for certain connected parties and also where monies are raised for a specific charity at a service or event. These transactions are not included in the financial statements. The amounts are set out in the table below:

Agency	Amount received £	Expenses deducted £	Amount paid out £
Diocesan Fees for weddings and Funerals	5,708.00	-	5,708.00
Fees for verger, bellringers	256.00	-	256.00
Fees for Organist at weddings and funerals	1,869.00	-	1,869.00
Funeral collections and other charity monies	7,317.34	65.97	7,251.37

25. Accounting records. Accounting records are maintained on MyFundAccounting software supplied by Data Developments. Gift Aid and Small Gift Aid data is recorded on Donations Co-ordinator V7.10 software supplied by Data Developments. This software is used to generate and electronically submit the Gift Aid and Small Gift Aid claims to HMRC. Data on MyFundAccounting is backed up by Data Developments. Donations Co-ordinator is manually backed up at least weekly, with a security copy stored offsite. The PCC subscribes to technical support in respect of Data Developments software.
26. Review of Financial Controls. The PCC reviewed its financial controls during 2023 and agreed procedures to manage risks. The financial controls have been adopted as standing orders of the PCC.