

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST CUTHBURGA, WIMBORNE MINSTER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



www.wimborneminster.org.uk

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Trustees

The Reverend Canon Andrew J W Rowland
The Reverend Suzie Allen
The Reverend Heather Waldsax
Reverend Nicholas Wells
Mrs Elfie Mills
Mrs Deirdre F Ashton
Mr Peter Cook
Mr Andrew Patrick
Mr Bruce Jensen
Mr Richard Knott
Mr Colin Feltham
Mrs Sheila Soper
Mrs Jane Davidson
Mrs Anne King
Mrs Leonie Thurlow
Mr David Warwick
Mr Anthony K Oliver MBE
Mrs Sarah Steele
Mr Francis W Howard-Vine
Mr Barry Glazier
Mrs Alison Francis
Mrs Heather Davey
Mrs Rosemary Lunt
Mrs Minna Harvey

Charity number

1138072

Independent examiner

Hill Osborne
Beaufort House
2 Cornmarket Court
Wimborne
Dorset
BH21 1JL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

THE TRUSTEES

The following served the charity during the year: -

The Reverend Canon Andrew J W Rowland

The Reverend Suzie Allen

The Reverend Heather Waldsax

The Reverend Nicholas Wells

Mrs Elfie Mills

Licensed Lay Minister

Mr Peter Cook

(Churchwarden)

Mr Andrew Patrick

(Churchwarden Emeritus
and Deputy

Mr Bruce Jensen

Churchwarden)
(Churchwarden)

Mr Richard Knott

(Honorary Treasurer)

Mr David Steele

Resigned 19 May 2021

Mrs Sheila Soper

Mrs Jane Davidson

Mrs Anne King

Mr Colin Feltham

Mrs Leonie Thurlow

Mr David Warwick

Mr Anthony K Oliver MBE

Mrs Sarah Steele

Mr Francis W Howard-Vine

Mr Barry Glazier

Mrs Deirdre F Ashton

Mrs Alison Francis

Mrs Heather Davey

Mrs Rosemary Lunt

Mrs Minna Harvey

Appointed 19 May 2021

Honorary Secretary
Electoral Roll Officer

Mrs Beatrice Dopita
Mrs Jane MacCaig

Independent Examiner

Hill Osborne
Chartered Accountants
Beaufort House
2 Cornmarket Court
Wimborne
BH21 1JL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Preamble

In line with the requirements of Church Accounting Regulations (2006) together with accounting standards and the Charities SORP applicable to Parochial Church Councils within the Church of England, the financial activities of the Wimborne Minster PCC are presented in this document

Constitution of the Council

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC was registered with the Charity Commission with effect from February 2010.

Role of the Council

The PCC have considered the Charity Commission's guidance on public benefit and the advancement of religion. The PCC co-operates with the Rector in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC sees the Minster's mission as witnessing steadfastly to the Christian faith and proclaiming the gospel through prayer and preaching, through service to the community of Wimborne and to visitors to the town, through service to those in need beyond the town of Wimborne and through careful stewardship of the Minster's heritage of excellence in its worship and in its fabric. The Minster also contributes to the spiritual and musical education of young people in the local area by inviting them to take part in the Choir, Experience Easter in the Minster and through Open the Book.

Appointment, induction and training of trustees of the Council

The trustees of the PCC are elected in accordance with the Church Representation Rules. Two trustees may be co-opted for a period of one year. Members of the clergy and churchwardens are ex-officio trustees of the PCC and all committees. Help and familiarisation is available through discussions with the Rector and Churchwardens, and the Treasurer provides training in understanding PCC accounts where necessary.

Organisation of the Council

In order to discharge its duties, the PCC appoints a number of committees which meet on a regular basis. It also employs staff to carry out various functions. The PCC generally meets 6 times per year. During the Covid-19 Pandemic the Standing Committee and PCC have regularly met in person or online, as necessary.

A socially-distanced Annual Parochial Church Council Meeting was convened and held on 19th May 2021 according to the Covid-19 Pandemic Regulations.

The main PCC committees are: Standing and Fabric. Further committees meet as necessary; Minster Environment Group, Fundraising and Events, Minster Makes Music Appeal, Worship and Music, Outreach, Tourism, Education, and Minster Green Charities Fair.

The PCC is represented by 5 members at Deanery Synod and 1 member at Diocesan Synod. The PCC takes this opportunity to thank the employees of the Minster for the fine manner in which they perform their duties throughout the year in support of the Minster's aims, to witness to Jesus Christ and always provide a warm and welcoming environment at the Minster.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk Management

The PCC has considered and assessed the major risks to which they may be exposed and are satisfied that measures are in place to deal with major risks should they occur. There is regular communication with the Minster's insurers, other Major Churches and the local authority on this subject. Action has been taken on matters of security in light of the worldwide activity against faith groups. An annual risk review is carried out as part of the insurance renewal process and specific Risk Assessment reviews are carried out before new enterprise starts.

Activities of the Council

The activities of the Parochial Church Council are outlined in the Reports presented for The Annual Parochial Church Meeting Booklet. This can be viewed or downloaded from the website www.wimborneminster.org.uk.

Achievements and performance

The Minster continued to be affected by closures and restriction on activities due to the Government regulation on Covid-19 Pandemic. When permissible the Minster re-opened for socially distanced public worship in accordance with regulations and Church of England advisories.

The normal pattern of worship was resumed and attendance began to increase but with reduced numbers pre-pandemic.

Sunday worship at 9:30am (and certain occasional services) have been broadcast online via YouTube, with an average of 35 households attending live and further views thereafter.

Events were curtailed and half our regular community services were cancelled up to Christmas.

Occasional Offices (Baptisms, Weddings and Funerals) resumed subject to prevailing regulations.

Electoral Roll: The number of persons on the electoral roll as 31 December 2021 was 325

Attendance at major services (below) was affected by Covid-19 Pandemic:

Easter Day	197
Advent Carol Service	182
Christmas Carols Service	169
Crib Service	152
Christmas Eve, Evening	125
Christmas Day Services	105

The trustees' report was approved by the Parochial Church Council

The Reverend Canon Andrew J W Rowland
Trustee

Dated: 10th March 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

INDEPENDENT EXAMINER'S REPORT

TO THE CHARITY TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

I report to the charity trustees on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Cuthburga, Wimborne Minster (the PCC) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Lucia Ball
L. Ball, BSc FCA

Hill Osborne
Chartered Accountants
Beaufort House
2 Cornmarket Court
Wimborne
Dorset
BH21 1JL

Dated: 30/08/2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income and endowments from:						
Voluntary income	3	259,659.31	602,928.39	-	862,587.70	432,560.68
Charitable activities						
Activities for generating funds	4	1,080.00	-	-	1,080.00	4,951.14
Church activities	4	27,548.05	3,257.66	-	30,805.71	17,110.95
Investments	5	6,620.17	1,311.15	159.88	8,091.20	8,061.24
Other income	6	2,131.86	-	-	2,131.86	-
Total income and endowments		297,039.39	607,497.20	159.88	904,696.47	462,684.01
Expenditure on:						
Raising funds	7	-	-	-	-	290.00
Church activities	8	258,386.12	517,615.18	-	776,001.30	623,026.50
Other	13	-	-	-	-	28,066.13
Total resources expended		258,386.12	517,615.18	-	776,001.30	651,382.63
Net gains/(losses) on investments	14	-	38,609.50	779.94	39,389.44	17,885.51
Net incoming/(outgoing) resources before transfers		38,653.27	128,491.52	939.82	168,084.61	(170,813.11)
Net incoming/(outgoing) resources before transfers		38,653.27	128,491.52	939.82	168,084.61	(170,813.11)
Gross transfers between funds		(46,359.54)	46,519.42	(159.88)	-	-
Net movement in funds		(7,706.27)	175,010.94	779.94	168,084.61	(170,813.11)
Fund balances at 1 January 2021		94,566.58	340,463.01	22,839.19	457,868.78	628,681.89
Fund balances at 31 December 2021		86,860.31	515,473.95	23,619.13	625,953.39	457,868.78

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>					
Voluntary income	3	233,944.31	198,616.37	-	432,560.68
<u>Charitable activities</u>					
Activities for generating funds	4	4,951.14	-	-	4,951.14
Church activities	4	17,110.95	-	-	17,110.95
Investments	5	6,589.25	1,317.60	154.39	8,061.24
Total income and endowments		<u>262,595.65</u>	<u>199,933.97</u>	<u>154.39</u>	<u>462,684.01</u>
<u>Expenditure on:</u>					
Raising funds	7	<u>290.00</u>	<u>-</u>	<u>-</u>	<u>290.00</u>
Church activities	8	<u>274,256.27</u>	<u>348,770.23</u>	<u>-</u>	<u>623,026.50</u>
Other	13	<u>28,066.13</u>	<u>-</u>	<u>-</u>	<u>28,066.13</u>
Total resources expended		<u>302,612.40</u>	<u>348,770.23</u>	<u>-</u>	<u>651,382.63</u>
Net gains/(losses) on investments	14	<u>-</u>	<u>17,530.92</u>	<u>354.59</u>	<u>17,885.51</u>
Net incoming/(outgoing) resources before transfers		<u>(40,016.75)</u>	<u>(131,305.34)</u>	<u>508.98</u>	<u>(170,813.11)</u>
Gross transfers between funds		<u>12,074.31</u>	<u>(11,919.92)</u>	<u>(154.39)</u>	<u>-</u>
Net movement in funds		<u>(27,942.44)</u>	<u>(143,225.26)</u>	<u>354.59</u>	<u>(170,813.11)</u>
Fund balances at 1 January 2020		<u>122,509.02</u>	<u>483,688.27</u>	<u>22,484.60</u>	<u>628,681.89</u>
Fund balances at 31 December 2020		<u>94,566.58</u>	<u>340,463.01</u>	<u>22,839.19</u>	<u>457,868.78</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	15	20,610.75		24,247.94	
Investments	16	334,954.37		294,253.78	
		<u>355,565.12</u>		<u>318,501.72</u>	
Current assets					
Debtors	17	26,370.14		4,196.64	
Cash at bank and in hand		268,120.87		159,322.80	
		<u>294,491.01</u>		<u>163,519.44</u>	
Creditors: amounts falling due within one year	18	<u>(24,102.74)</u>		<u>(24,152.38)</u>	
Net current assets		270,388.27		139,367.06	
Total assets less current liabilities		<u>625,953.39</u>		<u>457,868.78</u>	
Capital funds					
Endowment funds		23,619.13		22,839.19	
Income funds					
Restricted funds		515,473.95		340,463.01	
<u>Unrestricted funds - general</u>					
Designated funds		6,145.43		18,580.18	
General unrestricted funds		80,714.88		75,986.40	
		<u>86,860.31</u>		<u>94,566.58</u>	
		<u>625,953.39</u>		<u>457,868.78</u>	

The financial statements were approved by the Parochial Church Council on 11/08/2022



The Reverend Canon Andrew J W Rowland
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		102,018.02		(209,176.45)
Investing activities					
Purchase of tangible fixed assets		-		(11,534.94)	
Purchase of investments		(1,311.15)		(1,317.60)	
Investment income received		8,091.20		8,061.24	
Net cash generated from/(used in) investing activities			6,780.05		(4,791.30)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			108,798.07		(213,967.75)
Cash and cash equivalents at beginning of year			159,322.80		373,290.55
Cash and cash equivalents at end of year			268,120.87		159,322.80

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC.

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include funds of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

1.2 Going concern

At the time of approving the financial statements, the charity trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the charity trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

The purpose of any restricted funds is noted in the accounts. Any balance unspent at the end of the year must be carried forward as a balance on that fund.

Endowment funds are subject to specific conditions, the capital of which must be maintained by the PCC. Only income arising from investment of the endowment may be used as either restricted or unrestricted funds depending upon the purpose for which the endowment was established.

1.4 Incoming resources

Voluntary income and capital sources

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Other ordinary income

Rental income from Church House is accounted for by reference to letting date.

Fees due are accounted for on an event by event basis.

Car park rent is recognised on an accruals basis.

1.5 Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

The PCC operates a defined contribution pension scheme and contributions are charged against income on an accruals basis for the year in which they are payable to the scheme.

1.6 Tangible fixed assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(c) of the Charities Act 2011. Moveable church furnishings held by the Rector and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired after 1st January 2001 are capitalised and depreciated in the accounts over their anticipated useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £750 or on the repair of moveable church furnishings acquired before 1st January 2001 is written off.

Other fixtures, fittings and equipment

Equipment not considered to be inalienable property is capitalised and depreciated on a 15% reducing balance basis per annum. Generally, items less than £750 are written off in the period of acquisition.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the charity trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Voluntary income

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	204,700.02	685.66	205,385.68	168,045.11	-	168,045.11
Grants	54,959.29	601,812.93	656,772.22	65,899.20	198,227.97	264,127.17
Other	-	429.80	429.80	-	388.40	388.40
	<u>259,659.31</u>	<u>602,928.39</u>	<u>862,587.70</u>	<u>233,944.31</u>	<u>198,616.37</u>	<u>432,560.68</u>
Donations and gifts						
Tax efficient planned giving	115,393.40	-	115,393.40	100,244.01	-	100,244.01
Gift aid recoverable	31,012.35	-	31,012.35	25,609.00	-	25,609.00
Uncovenanted	7,105.00	-	7,105.00	14,316.50	-	14,316.50
Collections at services	14,030.08	-	14,030.08	7,699.23	-	7,699.23
Special collections	1,832.95	-	1,832.95	1,966.80	-	1,966.80
Donations	35,326.24	-	35,326.24	3,974.86	-	3,974.86
Donations - Chained library	-	305.66	305.66	-	-	-
Legacy	-	-	-	9,531.85	-	9,531.85
Other income	-	380.00	380.00	4,702.86	-	4,702.86
	<u>204,700.02</u>	<u>685.66</u>	<u>205,385.68</u>	<u>168,045.11</u>	<u>-</u>	<u>168,045.11</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Voluntary income

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Grants receivable for core activities						
Barnes Trust - towards music costs	-	16,500.00	16,500.00	-	6,600.00	6,600.00
Church Estates - Light, heat and fabric	-	24,532.14	24,532.14	-	41,609.14	41,609.14
Friends - general	-	-	-	26,750.00	-	26,750.00
Fund raising	-	-	-	453.50	-	453.50
Governors	-	-	-	-	5,779.03	5,779.03
Lighting Faculty	49,638.02	-	49,638.02	-	96,590.79	96,590.79
Preservation Trust	-	-	-	-	8,000.00	8,000.00
Education Trust	-	3,300.00	3,300.00	-	1,200.00	1,200.00
Music appeal / organ fund	-	432,480.79	432,480.79	-	38,449.01	38,449.01
Furlough claims	4,413.27	-	4,413.27	24,199.36	-	24,199.36
Minster 900	908.00	-	908.00	859.00	-	859.00
Dorset Business Grant	-	-	-	7,500.00	-	7,500.00
Listed Places of Worship	-	-	-	6,137.34	-	6,137.34
Family and Children worker	-	90,000.00	90,000.00	-	-	-
Quinquennial report	-	35,000.00	35,000.00	-	-	-
	<u>54,959.29</u>	<u>601,812.93</u>	<u>656,772.22</u>	<u>65,899.20</u>	<u>198,227.97</u>	<u>264,127.17</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Activities for generating 2021 £	Church activities 2021 £	Total 2021 £	Activities for generating 2020 £	Church activities 2020 £	Total 2020 £
Statutory fees	-	9,719.00	9,719.00	-	8,097.67	8,097.67
Church House lettings	-	7,088.50	7,088.50	-	3,412.90	3,412.90
Use of Minster/car park rent	-	11,028.21	11,028.21	-	3,995.38	3,995.38
Advertising for magazine		2,970.00	2,970.00	-	1,605.00	1,605.00
Wimborne Minster Limited - re salaries	1,080.00	-	1,080.00	4,951.14	-	4,951.14
	<u>1,080.00</u>	<u>30,805.71</u>	<u>31,885.71</u>	<u>4,951.14</u>	<u>17,110.95</u>	<u>22,062.09</u>
Analysis by fund						
Unrestricted funds - general	1,080.00	27,548.05	28,628.05	4,951.14	17,110.95	22,062.09
Restricted funds	-	3,257.66	3,257.66	-	-	-
	<u>1,080.00</u>	<u>30,805.71</u>	<u>31,885.71</u>	<u>4,951.14</u>	<u>17,110.95</u>	<u>22,062.09</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investments	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds general		Restricted funds		Endowment funds		Total	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
CBF CE Deposit Fund interest PCC	19.77		7.89		-		27.66		215.41		59.06		-		274.47	
8 Minster View	6,600.40		1,303.26		-		7,903.66		6,373.84		1,258.54		-		7,632.38	
Other trusts	-		-		159.88		159.88		-		-		154.39		154.39	
	6,620.17		1,311.15		159.88		8,091.20		6,589.25		1,317.60		154.39		8,061.24	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Church activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	2020 £
Missionary and planned charitable giving	8,854.76	-	8,854.76	2,476.82
Diocesan parish share	102,628.00	-	102,628.00	94,903.00
Clergy expenses	2,588.81	-	2,588.81	2,211.03
Salaries and expenses (see note 9)	36,741.14	16,214.87	52,956.01	92,195.84
Heat, light and insurance	23,535.22	14,570.36	38,105.58	40,745.39
Minor fabric, repairs and maintenance	-	10,491.39	10,491.39	7,997.38
Service expenses	3,258.02	1,474.89	4,732.91	8,325.60
Depreciation of equipment	1,512.82	2,124.37	3,637.19	4,279.05
St Margaret's	-	222.54	222.54	412.92
Church House expenses (see note 12)	5,519.71	2,637.62	8,157.33	7,231.90
Major fabric	50,219.55	461,301.20	511,520.75	325,920.02
Telephone	2,673.67	-	2,673.67	2,258.33
Postage, stationery and photocopying	9,147.18	-	9,147.18	7,116.18
Computer and office equipment	2,235.60	-	2,235.60	3,520.96
Bank charges	852.50	-	852.50	780.00
Sundries	813.08	539.50	1,352.58	2,814.07
Repairs	342.00	-	342.00	276.73
Professional	2,610.00	8,038.44	10,648.44	14,323.47
Independent examiners fee	3,840.00	-	3,840.00	3,480.00
Subscriptions, gifts and licences	1,014.06	-	1,014.06	1,757.81
	<u>258,386.12</u>	<u>517,615.18</u>	<u>776,001.30</u>	<u>623,026.50</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Staff costs

	2021 £	2020 £
Salaries and National Insurance contributions	50,128.73	85,884.89
Staff and choir expenses	7,772.12	2,620.61
Pension contributions	(4,944.84)	3,690.34
	<u>52,956.01</u>	<u>92,195.84</u>

10 Charity Trustees

The PCC employed one verger, Organist and Director of Choirs, Parish Secretary and Finance and Administration Manager. No employee earned £60,000 or more. Two of the trustees were paid remuneration as deputy organists, the total paid to the two trustees was £2,113 (2020: £780). There were no other disclosable transactions in respect of PCC members, persons connected with them or related parties.

11 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>4.00</u>	<u>6.00</u>

To comply with the Pensions Act 2008, the PCC formalised the Staff Pension Scheme using NEST (National Employment Savings Trust) as their workplace pension scheme.

12 Church House expenses

	2021 £	2020 £
Heating and lighting	3,440.91	2,674.06
Cleaning and laundry	1,436.87	1,451.99
Water rates	245.39	386.65
Repairs, maintenance, replacement equipment and furnishings	2,948.16	2,681.10
Miscellaneous	86.00	38.10
	<u>8,157.33</u>	<u>7,231.90</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Fixed asset investments

In the late 1980s Salisbury Diocese purchased the Curate's residence then at 8 Minster View for an agreed sum of £87,000; £35,000 was used to purchase 7,599 CBF Investment Fund units and £35,000 was invested in the CBF Deposit Fund. In 1995 £25,000 was transferred to purchase a further 3,748 IF units giving an historic cost of £60,000 for 11,347 compared with the market value quoted above.

The terms of the endowment funds permit the PCC to use income from the investments as unrestricted funds whilst the capital cannot be taken to income.

17 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Sundry debtors	15,343.23	2,060.38
Gift aid recoverable	6,505.00	2,136.26
Prepayments and accrued income	4,521.91	-
	<u>26,370.14</u>	<u>4,196.64</u>

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	498.54
Trade creditors	7,200.20	8,444.26
Other creditors	2,982.99	10,396.00
Accruals and deferred income	13,919.55	4,813.58
	<u>24,102.74</u>	<u>24,152.38</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Analysis of net assets between funds	Unrestricted		With		Restricted		Endowment		Total		Unrestricted		With		Restricted		Endowment		Total	
	2021	£	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£	2020	£
Fund balances at 31 December 2021 are represented by:																				
Tangible assets	8,572.65		-		12,038.10		-		20,610.75		10,085.47		-		14,162.47		-		24,247.94	
Investments	-		-		311,335.24		23,619.13		334,954.37		-		-		271,414.59		22,839.19		294,253.78	
Current assets/(liabilities)	72,142.23		6,145.43		192,100.61		-		270,388.27		65,900.93		18,580.18		54,885.95		-		139,367.06	
	80,714.88		6,145.43		515,473.95		23,619.13		625,953.39		75,986.40		18,580.18		340,463.01		22,839.19		457,868.78	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Reserves policy

The PCC's policy is to maintain sufficient reserves to enable the council's continued operation in the event of the temporary loss of use of the Minster for any reason. With particular reference to potential costs of maintaining the fabric of the Minster, the Council considers that the reserves are adequate but not excessive.

21 Related party transactions

- i) Governors of Wimborne Minster
- ii) Wimborne Minster Preservation and Development Trust
- iii) Friends of Wimborne Minster CIO
- iv) Wimborne Minster Church Estate
- v) Wimborne Educational Trust
- vi) Wimborne Minster Musical Heritage Trust
- vii) Michael James Music Trust

The above are all individually and separately constituted trusts, registered charities or associations which from time to time provide monies by way of grants to Wimborne Minster PCC for specified purposes. As relevant during the year, these amounts are disclosed in note 3 to the accounts.

Wimborne Minster Limited is a company limited by guarantee, incorporated to operate the shop in the Minster. All profits made by the company are for the benefit of Wimborne Minster PCC and are paid over as a qualifying charge under Gift Aid legislation. The company is however a separate legal entity and its full assets, liabilities, income and expenditure are separately reported and are excluded from these accounts; only the net profits receivable by the PCC are included in these accounts.

22 Other activities

The following bodies are supported by the PCC but do not form part of the financial statements.

	2021 £	2020 £
Support to Minster Charities		
Children's Society	-	640.97
MARS	210.21	277.80
Wimborne Foodbank	3,850.00	-
Lunch and Chat	-	1,323.39

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBURGA, WIMBORNE MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23	Cash generated from operations	2021 £	2020 £
	Surplus/(deficit) for the year	168,084.61	(170,813.11)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(8,091.20)	(8,061.24)
	(Gain)/loss on disposal of investments	-	28,066.13
	Fair value gains and losses on investments	(39,389.44)	(17,885.51)
	Depreciation and impairment of tangible fixed assets	3,637.19	4,279.05
	Movements in working capital:		
	(Increase)/decrease in debtors	(22,173.50)	3,625.09
	(Decrease) in creditors	(49.64)	(48,386.86)
	Cash generated from/(absorbed by) operations	<u>102,018.02</u>	<u>(209,176.45)</u>
24	Analysis of changes in net funds		
	The PCC had no debt during the year.		