

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
St Cuthburga, Wimborne Minster.**

Charity Number 1138072



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
for the year ended
31 December 2018**

www.wimborneminster.org.uk

WIMBORNE MINSTER PAROCHIAL CHURCH COUNCIL

REPORT OF THE TRUSTEES OF THE PCC

YEAR ENDED 31 DECEMBER 2018

The trustees present their report and the financial statements of the Council for the year ended 31 December 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Parochial Church Council of St. Cuthburga Wimborne Minster
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Charity registration number	1138072
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Principal Office	Church House 22 High Street Wimborne Dorset BH21 1HT
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Bankers	CAF Bank Ltd, West Malling, Kent National Westminster Bank PLC Wimborne
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**WIMBORNE MINSTER PAROCHIAL CHURCH COUNCIL
REPORT OF THE TRUSTEES OF THE PCC (continued)**

YEAR ENDED 31 DECEMBER 2018

THE TRUSTEES

The following served the charity during the year: -

The Reverend Andrew J W Rowland	Installed September 2018
The Reverend Suzie Allen	
The Reverend Dr Brenda Gibson	
The Reverend Elise Harding	
The Reverend William French	

Mrs Elfie Mills	Licensed Lay Minister
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Mr Francis W Vine	(Churchwarden)	Retired April 2018
Mrs Deirdre F Ashton	(Churchwarden)	
Mr Peter Cook	(Churchwarden)	Appointed April 2018
Mr Mike Downton	(Deputy Churchwarden)	Retired April 2018
Mr Bruce Jensen	(Deputy Churchwarden)	
Mr Andrew Patrick	(Deputy Churchwarden)	Appointed April 2018
Mr Richard Knott	(Honorary Treasurer)	

Mr David Steele	
Mrs Levinia Griffiths	
Mrs Sheila Soper	
Mrs Tricia Knott	
Mrs Jane Davidson	
Mrs Anne King	
Mrs Norma Aitchison	Retired April 2018
Mrs Jacqui Mould	Resigned May 2018
Mrs Leonie Thurlow	
Mr David Warwick	
Mr Anthony K Oliver MBE	
Mrs Sarah Steele	
Mr Tom Brown	Resigned July 2018
Mr Ian Grimbly	
Mr Mike Downton	
Mr Barry Glazier	
Mrs Rosalind Jensen	

Honorary Secretary	Mrs Trudy Davies
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Electoral Roll Officer	Mrs Penny Baxter	Retired September 2018
	Mrs Jane MacCaig	Appointed September 2018

**WIMBORNE MINSTER PAROCHIAL CHURCH COUNCIL
REPORT OF THE TRUSTEES OF THE PCC (continued)**

YEAR ENDED 31 DECEMBER 2018

Independent
Examiner

Carter and Coley Limited
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset BH2 6NE

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.

The financial statements include income and expenditure relating to the Minster and other properties.

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.

WIMBORNE MINSTER PAROCHIAL CHURCH COUNCIL REPORT OF THE TRUSTEES OF THE PCC (continued)

YEAR ENDED 31 DECEMBER 2018

Appointment, induction and training of trustees of the Council

The trustees of the PCC are elected in accordance with the Church Representation Rules. 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, except during August and December.

The current PCC committees are: Standing, Fabric, Worship and Music, Outreach, Tourism, Education, Minster Environment Group, Fundraising and Events, Minster Music Appeal 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.

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 Greater 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. A Disaster Recovery Plan has been put in place and rehearsed to deal with major incidents. A Business Continuity plan exists and links with the Disaster Recovery Plan. The PCC has adopted the Safeguarding Policy in accordance with Diocesan regulations and is implementing Safer Recruitment.

**WIMBORNE MINSTER PAROCHIAL CHURCH COUNCIL
REPORT OF THE TRUSTEES OF THE PCC (continued)
YEAR ENDED 31 DECEMBER 2018**

ACTIVITIES

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 .

Volunteers

Volunteers play a vital role in the life of the Minster. During the week and on Sundays, volunteers welcome visitors and congregations, serve in the shop, arrange flowers, assist with services, work with children and young people and ring the Minster's bells. Teams of volunteers count, record and oversee the banking of the Minster's various cash income streams. The Planned Giving Administrator records the incoming donations from the participants of the Planned Giving Scheme. More than 100 people are involved as volunteers in the life of the Minster. The PCC thanks all these individuals for their valuable work which is carried out in the very best tradition of 'volunteering' at the Minster.

ACHIEVEMENTS AND PERFORMANCE

Electoral Roll and average weekly attendance: the number of persons on the electoral roll as at 31 December 2018 was 441, compared with 418 at the end of the previous year. The average weekly attendance at services, including visitors, during the year was 203 (2017 - 268).

The numbers attending at principal festivals were:

Easter Day	485	(total, all services)
Advent Carol Service	246	
Christmas Carol Service	568	
Crib Service	296	
Christmas Eve, midnight	375	
Christmas Day	315	(total, all services)

Independent examiner's report to the Trustees of the Parochial Church Council of St Cuthburga, Wimborne Minster

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Cuthburga, Wimborne Minster (the PCC) for the year ended 31st December 2018.

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 can 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 the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Name: A A Clark

Relevant professional qualification or body: FCA

Carter & Coley Limited, Chartered Accountants,
3 Durrant Road,
Bournemouth,
Dorset, BH2 6NE

Date: 26th April 2019

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2018

Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2018 £	2017 £
INCOME AND ENDOWMENTS					
2(a) Voluntary income	211,131.88	56,485.07	-	267,616.95	272,694.15
2(b) Activities for generating funds	10,500.00	-	-	10,500.00	4,500.00
2(c) Income from investments	6,772.41	-	77.48	6,849.89	6,088.11
2(d) Church activities	38,064.60	-	-	38,064.60	36,920.64
Total income	266,468.89	56,485.07	77.48	323,031.44	320,202.90
EXPENDITURE					
3(a) Church activities	265,641.07	57,651.19	-	323,292.26	349,164.92
3(b) Raising funds	1,180.83	-	-	1,180.83	847.87
Total	266,821.90	57,651.19	-	324,473.09	350,012.79
Net income/(expenditure)	(353.01)	(1,166.12)	77.48	(1,441.65)	(29,809.89)
Other recognised gains/(losses) unrealised	(2,278.98)	-	(105.14)	(2,384.12)	16,544.99
Net movement in funds	(2,631.99)	(1,166.12)	(27.66)	(3,825.77)	(13,264.90)
Reconciliation of Funds					
Total funds brought forward At 1 January 2018	9,751.67	277,515.46	21,699.72	308,966.85	322,231.75
Total funds carried forward At 31 December 2018	7,119.68	276,349.34	21,672.06	305,141.08	308,966.85

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
BALANCE SHEET
At 31 December 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2018 £	2017 £
FIXED ASSETS						
Tangible	7	10,945.66	6,608.00	-	17,553.66	16,746.61
Investments	8	<u>29,381.13</u>	<u>209,828.09</u>	<u>21,672.06</u>	<u>260,881.28</u>	<u>249,483.07</u>
		<u>40,326.79</u>	<u>216,436.09</u>	<u>21,672.06</u>	<u>278,434.94</u>	<u>266,229.68</u>
CURRENT ASSETS						
Debtors	9	6,160.19	-	-	6,160.19	3,807.81
Cash at bank and in hand	10	<u>29,886.33</u>	<u>59,913.25</u>	<u>-</u>	<u>89,799.58</u>	<u>90,856.05</u>
		36,046.52	59,913.25	-	95,959.77	94,663.86
LIABILITIES						
Creditors - amounts falling due in one year	11	<u>69,253.63</u>	<u>-</u>	<u>-</u>	<u>69,253.63</u>	<u>51,926.69</u>
		69,253.63	-	-	69,253.63	51,926.69
NET CURRENT ASSETS/LIABILITIES		<u>(33,207.11)</u>	<u>59,913.25</u>	<u>-</u>	<u>26,706.14</u>	<u>42,737.17</u>
TOTAL NET ASSETS		<u><u>7,119.68</u></u>	<u><u>276,349.34</u></u>	<u><u>21,672.06</u></u>	<u><u>305,141.08</u></u>	<u><u>308,966.85</u></u>
PARISH FUNDS						
Unrestricted	14	(13,875.87)	-	-	(13,875.87)	(24,315.76)
Designated		20,995.55	-	-	20,995.55	34,067.43
Restricted		-	276,349.34	-	276,349.34	277,515.46
Endowment		<u>-</u>	<u>-</u>	<u>21,672.06</u>	<u>21,672.06</u>	<u>21,699.72</u>
		<u><u>7,119.68</u></u>	<u><u>276,349.34</u></u>	<u><u>21,672.06</u></u>	<u><u>305,141.08</u></u>	<u><u>308,966.85</u></u>

Approved by the Parochial Church Council on 26th April 2019 and signed on its behalf by:

Rev A Rowland (Rector)

-

D Ashton (Churchwarden)

-

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

1 ACCOUNTING POLICIES

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) "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 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

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.

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 funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Incoming Resources

Voluntary income and capital sources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All incoming resources are accounted for gross.

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.

Profit from Wimborne Minster Limited represents the balance of the prior year's actual profits together with an estimate of the current year's profits.

Car park rent is recognised on an accruals basis.

Investment gains and losses

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

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.

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. Movable church furnishings held by the Rector and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted 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 movable 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 of items less than £750 are written off in the period of acquisition.

Investments

Investments are valued at market value at 31 December.

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	2017 £
2(a) Voluntary income					
<i>Planned giving</i>					
Tax efficient planned giving	96,367.40	-	-	96,367.40	92,549.00
Gift aid recoverable	28,711.60	-	-	28,711.60	29,270.48
Uncovenanted	15,485.91	-	-	15,485.91	15,904.45
Collections at services	17,963.64	-	-	17,963.64	22,347.54
Special collections	2,594.06	-	-	2,594.06	-
Grants [note 4]	28,207.39	56,485.07	-	84,692.46	78,081.87
Donations	16,896.39	-	-	16,896.39	13,116.15
Donations - Chained library	1,067.17	-	-	1,067.17	1,156.08
Legacy	2,500.00	-	-	2,500.00	-
Other income	1,338.32	-	-	1,338.32	20,268.58
	<u>211,131.88</u>	<u>56,485.07</u>	<u>-</u>	<u>267,616.95</u>	<u>272,694.15</u>
2(b) Activities for generating funds					
Wimborne Minster Limited	10,500.00	-	-	10,500.00	4,500.00
	<u>10,500.00</u>	<u>-</u>	<u>-</u>	<u>10,500.00</u>	<u>4,500.00</u>
2(c) Income from investments					
CBF CE Deposit Fund interest					
PCC	61.50	-	-	61.50	103.99
8 Minster View	6,710.91	-	-	6,710.91	5,908.47
Other trusts	-	-	77.48	77.48	75.65
	<u>6,772.41</u>	<u>-</u>	<u>77.48</u>	<u>6,849.89</u>	<u>6,088.11</u>
2(d) Income from Church activities					
Statutory fees	17,542.33	-	-	17,542.33	17,971.11
Church House lettings	9,304.10	-	-	9,304.10	10,126.75
Use of Minster/car park rent	11,218.17	-	-	11,218.17	8,822.78
	<u>38,064.60</u>	<u>-</u>	<u>-</u>	<u>38,064.60</u>	<u>36,920.64</u>
Total income	<u>266,468.89</u>	<u>56,485.07</u>	<u>77.48</u>	<u>323,031.44</u>	<u>320,202.90</u>

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	2017 £
3(a) Church activities					
<i>Missionary and charitable giving</i>					
Planned	4,975.42	-	-	4,975.42	714.31
Special collections		-	-	-	-
Diocesan parish share	81,953.00	-	-	81,953.00	92,568.00
Clergy expenses	8,521.48	-	-	8,521.48	5,779.43
Salaries and expenses [note 5]	89,336.49	27,334.00	-	116,670.49	101,502.49
Heat, light and insurance	5,131.61	27,544.87	-	32,676.48	35,508.37
Minor fabric, repairs and maintenance	9,032.76	-	-	9,032.76	17,067.21
Service expenses	5,164.10	-	-	5,164.10	7,610.11
Depreciation of equipment	1,931.60	1,166.12	-	3,097.72	2,955.27
St Margarets	368.90	-	-	368.90	577.01
Church House expenses [note 6]	12,236.57	-	-	12,236.57	16,875.46
Major fabric	15,962.40	-	-	15,962.40	34,103.10
Telephone	2,002.18	-	-	2,002.18	2,024.47
Postage, stationery and photocopying	6,852.63	-	-	6,852.63	5,487.57
Advertising	2,958.51	-	-	2,958.51	911.81
Computer and office equipment	4,159.02	-	-	4,159.02	2,339.35
Bank charges	790.00	-	-	790.00	900.00
Sundries	2,073.63	1,606.20	-	3,679.83	4,147.48
Repairs	5,994.30	-	-	5,994.30	3,230.91
Professional	1,299.15	-	-	1,299.15	9,310.43
Independent examiners fee	3,000.00	-	-	3,000.00	3,000.00
Subscriptions, gifts and licences	1,897.32	-	-	1,897.32	2,552.14
	<u>265,641.07</u>	<u>57,651.19</u>	<u>-</u>	<u>323,292.26</u>	<u>349,164.92</u>
3(b) Raising funds					
Stewardship and cost of appeals	1,180.83	-	-	1,180.83	847.87
	<u>1,180.83</u>	<u>-</u>	<u>-</u>	<u>1,180.83</u>	<u>847.87</u>
TOTAL	<u>266,821.90</u>	<u>57,651.19</u>	<u>-</u>	<u>324,473.09</u>	<u>350,012.79</u>

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

4. GRANTS, DONATIONS AND RESTRICTED FUNDS	2018	2017
<i>Grants received and their restricted purposes, if appropriate, were as follows:</i>	£	£
Barnes Trust - towards music costs	R 27,334.00	19,800.00
Church Estates - Light, heat and fabric.	R 27,544.87	12,903.92
Friends - general	G 375.99	7,808.81
Fund raising	G 4,352.84	2,533.00
Governors	G 23,478.56	24,774.14
Governors training grant	R -	1,500.00
Other	R 1,606.20	8,762.00
Total grants received	84,692.46	78,081.87
<i>Other restricted funds received</i>		
Special collections	-	-
5. STAFF COSTS	2018	2017
	£	£
Salaries and national insurance contributions	110,355.80	94,390.63
Staff and choir expenses	1,239.00	2,099.50
Pension contributions	5,075.69	5,012.36
	116,670.49	101,502.49

The PCC employed two Vergers on a job share basis, Director of Music, Organist, Parish Secretary, Administrative Assistant, Financial Administrator and Shop Manager. No employee earned £50,000 or more. There were no other disclosable transactions in respect of PCC members, persons connected with them or related parties. 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. The average number of employees remained unchanged from 2015.

6. CHURCH HOUSE EXPENSES	2018	2017
	£	£
Heating and lighting	2,464.67	3,889.78
Cleaning and laundry	4,512.80	4,311.11
Water rates	237.33	449.24
Repairs, maintenance, replacement equipment and furnishings	4,584.64	7,498.31
Miscellaneous	437.13	727.02
	12,236.57	16,875.46

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

7. FIXED ASSETS

	Fixtures, fittings and equipment £
COST OR VALUATION	
At 1 January 2018	50,983.38
Additions	3,904.77
Disposals	-
At 31 December 2018	<u>54,888.15</u>
DEPRECIATION	
At 1 January 2018	34,236.77
Charge for the year	3,097.72
Released on disposal	-
At 31 December 2018	<u>37,334.49</u>
NET BOOK VALUE	
At 31 December 2018	<u>17,553.66</u>
At 31 December 2017	<u>16,746.61</u>

Fixed assets are capitalised in accordance with the accounting policy explained in note 1.

An adjustment to reserves at 1 January 1996 of £9,850 was made on adoption of the policy to capitalise equipment not considered to be inalienable property, being the estimated value of such equipment at that date.

8. INVESTMENTS

	2018 £	2017 £
<i>Unrestricted funds</i>		
Interest-free loan to Wimborne Minster Limited	<u>29,381.13</u>	<u>26,500.00</u>
	<u>29,381.13</u>	<u>26,500.00</u>
<i>Restricted funds</i>		
Liberty Global shares	230.45	230.45
Wimborne Minster Church Fund	30,249.65	19,425.93
11,347 CBF CE Investment Fund Income Units at market value	<u>179,347.99</u>	<u>181,626.97</u>
	<u>209,828.09</u>	<u>201,283.35</u>
<i>Endowment funds</i>		
Mallock	4,343.95	4,449.09
Wimborne Minster Church Fund	16,514.56	16,437.08
The Minster Churchyard Fund	<u>813.55</u>	<u>813.55</u>
	<u>21,672.06</u>	<u>21,699.72</u>
	<u>260,881.28</u>	<u>249,483.07</u>

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.

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2018

9. DEBTORS AND PREPAYMENTS

	2018	2017
	£	£
Sundry debtors	4,016.22	1,296.50
Gift aid recoverable	2,143.97	2,511.31
	<u>6,160.19</u>	<u>3,807.81</u>

10. CASH AT BANK AND IN HAND

	2018	2017
	£	£
<i>Unrestricted</i>		
National Westminster current and reserve accounts	7,702.41	2,775.00
CAF cash	526.05	8,116.40
Petty cash	662.32	1,150.51
	<u>8,890.78</u>	<u>12,041.91</u>
<i>PCC with designations</i>		
CAF Cash no 2	20,995.55	34,067.43
	<u>29,886.33</u>	<u>46,109.34</u>
<i>Restricted</i>		
Church Fund CCLA	1,000.00	1,000.00
CBF CE Deposit Fund (re 8 Minster View)	25,510.00	42,746.71
CBF CE Deposit Fund - Butcher fund	1,000.00	1,000.00
Due from CAF cash no 2	32,403.25	-
	<u>59,913.25</u>	<u>44,746.71</u>
	<u>89,799.58</u>	<u>90,856.05</u>

11. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Sundry creditors, accruals and deferred income	69,253.63	51,926.69
	<u>69,253.63</u>	<u>51,926.69</u>

12. RELATED PARTIES

i)	Governors of Wimborne Minster
ii)	Wimborne Minster Preservation and Development Trust
iii)	The Association of Friends of Wimborne Minster
iv)	Wimborne Minster Church Estate
v)	Wimborne Educational 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 4 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.

PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
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For the year ended 31 December 2018

13 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 held are adequate but not excessive.

14 FUND ANALYSIS

	General	With Designations	Restricted	Endowment
Funds brought forward	(24,315.76)	34,067.43	277,515.46	21,699.72
Income	266,468.89	-	56,485.07	77.48
Expenditure	(266,821.90)	-	(57,651.19)	-
Transfers	13,071.88	(13,071.88)	-	-
Losses	(2,278.98)	-	-	(105.14)
Funds carried forward	<u>(13,875.87)</u>	<u>20,995.55</u>	<u>276,349.34</u>	<u>21,672.06</u>

15 OTHER ACTIVITIES

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

Special Music fund

A special fund was established in 2011 under the auspices of the PCC and its objectives are supported by the PCC

	2018	2017
Income		
Come and sing	-	-
Passiontide	132.00	970.50
Donation	-	-
Collections	-	336.34
Wedding and choir money	85.00	182.00
	<u>217.00</u>	<u>1,488.84</u>
Expenses	440.00	820.00
Result for the year	<u>(223.00)</u>	<u>668.84</u>
Balance brought forward	8,909.49	8,240.65
Balance carried forward	<u>8,686.49</u>	<u>8,909.49</u>

Minster Fair

Total income raised	<u>4,746.74</u>	<u>5,467.79</u>
Paid to Minster Charities	4,000.00	5,075.15
Running costs	<u>312.00</u>	<u>367.00</u>
	<u>4,312.00</u>	<u>5,442.15</u>
Balance brought forward	155.19	129.55
Balance carried forward	<u>589.93</u>	<u>155.19</u>

Support to Minster Charities

Charity Focus Weekends

Hillfield Priory	-	1,257.00
Mission to Seafarers	-	486.00
Mission Aviation Fellowship	-	430.00
Salisbury Sudan Link	-	949.00
Childrens Society	204.44	-
CMS	316.80	-
Pramacare	117.26	-
MARS	671.91	-
Christian Aid Harvest Supper	755.70	-
Rectors induction for Sudan	999.50	0.00

Lunch and Chat	<u>2,862.37</u>	<u>3213.00</u>
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PAROCHIAL CHURCH COUNCIL OF ST CUTHBURGA, WIMBORNE MINSTER
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16 Comparatives for SOFA at 31 December 2017

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2017	2016
	£	£	£	£	£
INCOME AND ENDOWMENTS					
Voluntary income	-	-	-	-	-
Activities for generating fund	-	-	-	-	-
Income from investments	-	-	-	-	-
Church activities	250,241.16	69,886.09	75.65	320,202.90	286,462.15
Total income	<u>250,241.16</u>	<u>69,886.09</u>	<u>75.65</u>	<u>320,202.90</u>	<u>286,462.15</u>
EXPENDITURE					
Church activities	262,152.92	87,012.00	-	349,164.92	352,987.31
Raising funds	847.87	-	-	847.87	-
Total	<u>263,000.79</u>	<u>87,012.00</u>	<u>-</u>	<u>350,012.79</u>	<u>352,987.31</u>
Net income/(expenditure)	(12,759.63)	(17,125.91)	75.65	(29,809.89)	(66,525.16)
Other recognised gains/(losses) unrealised	<u>-</u>	<u>16,140.85</u>	<u>404.14</u>	<u>16,544.99</u>	<u>20,125.21</u>
Net movement in funds	(12,759.63)	(985.06)	479.79	(13,264.90)	(46,399.95)
Reconciliation of Funds					
Total funds brought forward At 1 January 2017	22,511.30	278,500.52	21,219.93	322,231.75	368,631.70
Total funds carried forward At 31 December 2017	<u>9,751.67</u>	<u>277,515.46</u>	<u>21,699.72</u>	<u>308,966.85</u>	<u>322,231.75</u>