

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

England & Wales · Charity number 1107139

Details

Status Registered

Legal form Other

Registered 2004-12-06

Register [View on the Charity Commission register](#)

Contact

Address Priory House
Quay Road
Christchurch
BH23 1BU

Phone 01202 485804

Activities

Objects: THE ADVANCEMENT OF CHRISTIAN RELIGION AND EDUCATION FOR THE PUBLIC BENEFIT BY THE CONSERVATION REPAIR MAINTENANCE IMPROVEMENT RESTORATION AND REFURBISHMENT OF CHRISTCHURCH PRIORY. "CHRISTCHURCH PRIORY" MEANS THE PRIORY CHURCH OF CHRISTCHURCH DORSET AND ITS FABRIC STRUCTURE FIXTURES FITTINGS EQUIPMENT SERVICES MONUMENTS DECORATION AND ORNAMENTS AND WHERE ANY SUCH WORKS AFFECT THE CHURCHYARD AND GROUNDS THOSE SHALL ALSO BE INCLUDED IN THAT DEFINITION.

Activities: The advancement of Christian religion & education for the public benefit by the conservation, repair, maintenance, improvement, restoration and refurbishment of Christchurch Priory. Christchurch Priory means The Priory Church at Christchurch Dorset and its fabric, structure, fixtures, fittings, equipment, services monuments, decoration and ornaments.

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Area of benefit: DORSET
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£91,524	£0	-	-
2024-12-31	£62,568	£40	-	-
2023-12-31	£52,171	£575	-	-
2022-12-31	£1,168,437	£2,411	£1,166,202	0
2021-12-31	£1,160	£1,375	-	-

Trustees

Name	Role	Appointed
Rev RICHARD BRUCE PARTRIDGE	Chair	2025-08-20
Hazel Baker		2026-05-10
PATRICIA RICHARDS		2026-05-10

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

England & Wales - Charity number 1107139

Accounts

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**
(Charity Number 1107139)

**REPORT AND FINANCIAL STATEMENTS
OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**

(Charity Number 1107139)

**REPORT AND FINANCIAL STATEMENTS
OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES APPROVAL CERTIFICATE

As Trustees, we approve the Report and Financial Statements
set out on pages 1 to 14 in all respects.

On behalf of the Trustees



Reverend Richard Partridge
Chairman of the Trustees

26th February

2026

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees of the Christchurch Priory Building Conservation Trust present their Annual Report and Financial Statements for the year ended 31 December 2025. The accounts have been prepared in accordance with the accounting policies set out on page 11 and comply with the Trust's Constitution and applicable law.

BACKGROUND

The Trust was established by means of a Declaration of Trust dated 9 July, 2004. Originally named Christchurch Priory Conservation Trust, this was amended during a Special Meeting of the Trustees held on 19 November, 2004, to 'Christchurch Priory Building Conservation Trust', in order to achieve registered charitable status with the Charity Commission. On 27 April, 2017, the original Declaration of Trust was further amended by Deed.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the advancement of Christian religion and education for the Public Benefit by the conservation repair maintenance improvement restoration and refurbishment of Christchurch Priory, as defined within Clause 3 of the Trust Deed.

Except for the receipt of monetary gifts and future legacies (if any) the Charity is, apart from distributing existing funds, dormant, its active fundraising activities having been passed to the Building Conservation Fund of the PCC.

The principal aim of the Charity is to provide the means by which legacies in its favour can continue to be received and subsequently passed to the PCC Building Conservation Fund, whilst having due regard to the Charity Commission's guidance on Public Benefit and their responsibility to apply income in accordance with the Trust Deed.

Given the very restricted Aims of the Charity and of its Objectives and of its dependence upon future legacy income (if any) there are no further explanations to be made regarding its aims/achievements in terms of fulfilling its legal purposes, strategies for achieving its stated aims and objectives, criteria or measures it uses to assess success and, finally, significant activities other than receiving legacies and potential grant making. Furthermore, the Trustees have no short term or longer term aims and objectives other than exercising their responsibilities as defined in the Trust Deed.

The Trustees are of the opinion that funds currently held in the Church of England Central Board of Finance Deposit Fund do not fall within the definition of a Social Investment as they represent income accumulations awaiting distribution to the Building Conservation Fund of the PCC.

Grant making is a material part of the Trust's activities but restricted in scope by the Objects of the Trust's Deed as stated above.

There are no volunteers whose contribution is significant to the Trust's ability to undertake any particular activity.

ACHIEVEMENTS AND PERFORMANCE

When considering Achievements and Performance, it is necessary to bear in mind that except for the receipt of monetary gifts and future legacies (if any) the Trust is now dormant from an active fundraising point of view and the following review points need to be considered in that context:

- 1 The only significant activities relate to the receipt of a legacy and interest from funds deposited with the CBF Deposit Account. The Trustees have not been requested to consider and have not made any grants to the PCC during the period under review.
- 2 There are no set objectives against which to review achievements.
- 3 Given that the receipt of legacies is not within the control of the Trustees, there are no fundraising activities to review. Furthermore, the PCC is supported by the Trustees in its policy of encouraging future legacies to be left directly to the PCC Building Conservation Fund.
- 4 Funds awaiting distribution at the discretion of the Trust's Trustees are held in a deposit fund to ensure that they can be made available at short notice, if required. There is, therefore, no investment performance to be reviewed except to ensure a reasonable return commensurate with security.
- 5 No material expenditure has been incurred to raise income in the future.

FINANCIAL REVIEW

The principal funding sources of the Trust during 2025 were the receipt of a legacy from the estate of Rodney Howard Lawes and investment interest. These receipts, together with the receipt of several legacies in prior years, have resulted in the Trust holding significant cash reserves awaiting distribution in accordance with its Objects.

The future financial performance of the Trust, after current funds have been disbursed, will depend upon the receipt of future legacies (if any).

RESERVES/RISK ASSESSMENT

Total reserves amounting to £1,371,850 existed at 31 December 2025, (2024 - £1,280,326) of which all are restricted. Sufficient reserves need to be retained to cover the limited ongoing costs that the Charity may incur e.g. costs of independent examination as required by statute. (The 2025 and 2024 examinations have been carried out on a pro bono basis). No other financial reserves are deemed necessary since no Trustee distributions have been committed as of 31 December 2025.

The Trustees do not enter into commitments of an ongoing nature; consequently, there are no financial risks to be managed. Grants to Christchurch Priory can only be made out of realised funds.

It should be noted that there is no statutory guarantee associated with the CBF Deposit Fund balances should it be unable to meet its liabilities in whole or in part.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Christchurch Priory Building Conservation Trust, Charity Commission number 1107139 is Governed by a Declaration of Trust dated 9 July, 2004, as amended on 27 April, 2017.

The Deed provides for the Vicar and Churchwardens of the Ecclesiastical Parish of Christchurch Holy Trinity for the time being to be ex officio trustees of the Trust. The ex officio trustees may appoint further trustees but currently this option is not under consideration.

Trustees

The Trustees holding office during the period since 1 January, 2025, and who were trustees at the date of signing this Report are:

Reverend Richard Partridge	:	Acting Incumbent	Appointed 20 August 2025
Mr Colin Bacchus	:	Churchwarden	Appointed 4 October 2020
Mrs Tracy Froud	:	Churchwarden	Appointed 4 October 2020

The Trustees make all decisions affecting the Trust, assisted by the Parish of Christchurch Chief Finance Officer. There are no policies/ procedures for the induction and training of Trustees given that their appointment is based upon the senior offices they hold within the PCC.

No remuneration is paid by the Trust.

Connected Charities

The Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918) – The PCC - are prepared in accordance with the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland.

The terms of FRS 102 require that by reason of the control vested in the PCC allowing the appointment of Trustees for the Christchurch Priory Building Conservation Trust, this Charity is connected with and has to be treated as a subsidiary of the PCC, and incorporated within the Financial Statements of the PCC.

Parent Charity

The following information is provided regarding the parent charity (the PCC):

Name	:	The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity
Charity Registration Number	:	1130918
Address	:	Priory House, Quay Road, Christchurch, Dorset BH23 1BU
Address for Trustees' Report and Financial Statements	:	The Chief Finance Officer, The Parish Office, Priory House, Quay Road, Christchurch, Dorset BH23 1BU

The principal purpose and activity of the PCC is to promote within the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in co-operation with the Vicar, to whom day to day management of the Parish is delegated and, except as disclosed in this Report and Financial Statements, there were no other connected transactions during the year.

By reason of its association with the PCC, the following may be regarded as connected with the Christchurch Priory Building Conservation Trust:

Friends of Christchurch Priory (Registered Number 1063246)

Further details may be obtained from the Trustees, c/o The Parish Office.

The operating policies adopted by the Trust may be influenced by Trustees but given the very specific Objects of the Christchurch Priory Building Conservation Trust the effect of such influence is minimal.

REFERENCE AND ADMINISTRATION DETAILS

The Chief Finance Officer, Mr J Puzey, is the person to whom the Trustees delegate day to day management of the Trust.

Relevant Names and Addresses

Correspondence address

The Parish Office
Priory House
Quay Road
Christchurch
Dorset
BH23 1BU

Bankers

National Westminster Bank Plc
5, Old Christchurch Road
Bournemouth
Dorset
BH1 1DU

CCLA Investment Management Limited
The CBF Church of England Funds
One Angel Lane
London
EC2R 3AB

Independent Examiner

Mr Keith Adams
Chartered Accountant
Tarn Hows
Vinegar Hill
Milford on Sea
Lymington
SO41 0RZ

Solicitors

Mrs Sue de Candole
Diocesan Registrar
Batt Broadbent Solicitors LLP
42-44 Castle Street
Salisbury
SP1 3TX

PLANS FOR FUTURE PERIODS/TRUSTEES GENERAL REVIEW

The Trustees will consider making grants to the PCC in accordance with the Objects of the Trust and remain pleased to receive and administer any future legacies in its favour. Should no legacies be received in the future, activity levels will be much reduced although the Trust will need to be retained as a separate entity to secure receipt of any future legacies.

Overall, the Trustees regard the general affairs of the Trust as being satisfactory and there are no further matters requiring special mention.

On behalf of the Trustees



Reverend Richard Partridge
Chairman of the Trustees

26th February

2026

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

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

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2025 set out on pages 8 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the Charity's Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

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

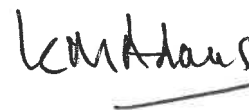
INDEPENDENT EXAMINER'S STATEMENT

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

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the financial statements do not accord with the accounting records.

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

Tarn Hows
Vinegar Hill
Milford on Sea
Lymington
SO41 0RZ



Keith Adams
Chartered Accountant



2026

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Charity number: 1107139

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2025

	Notes	RESTRICTED FUNDS	
		2025	2024
		£	£
INCOME FROM			
Interest		55,760	62,553
Donations and tax recoverable		65	15
Legacies		35,699	-
TOTAL INCOME		91,524	62,568
EXPENDITURE ON			
Charitable activities	2	-	40
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES		-	40
NET MOVEMENT IN FUNDS		91,524	62,528
RECONCILIATION OF FUNDS			
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY		1,280,326	1,217,798
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER		1,371,850	1,280,326

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Charity number: 1107139

BALANCE SHEET**AS AT 31 DECEMBER 2025**

	Notes	RESTRICTED FUNDS	
		2025	2024
		£	£
CURRENT ASSETS			
Debtors	3	108	-
Cash at bank		1,371,742	1,280,326
		<u>1,371,850</u>	<u>1,280,326</u>
LIABILITIES			
Creditors: Amounts falling due within one year	4	-	-
		<u>1,371,850</u>	<u>1,280,326</u>
NET CURRENT ASSETS		<u>1,371,850</u>	<u>1,280,326</u>
TOTAL NET ASSETS		<u>1,371,850</u>	<u>1,280,326</u>
REPRESENTED BY FUNDS OF THE CHARITY:			
Restricted Funds	5	1,371,850	1,280,326
TOTAL CHARITY FUNDS		<u>1,371,850</u>	<u>1,280,326</u>

The financial statements were approved by the Trustees on 26th Feb, 2026 and signed on their behalf by:



Reverend Richard Partridge
Chairman of the Trustees

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	RESTRICTED FUNDS	
	2025	2024
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided by operating activities <i>(as per the Statement of Financial Activities)</i>	<u>91,524</u>	<u>62,528</u>
Adjustments for:		
(Increase)/decrease in debtors	(108)	40
Decrease in creditors	-	(575)
Net cash provided by / (used by) operating activities	<u>(108)</u>	<u>(535)</u>
Change in cash during the reporting period	91,416	61,993
Cash at the beginning of the reporting period	1,280,326	1,218,333
Cash at the end of the reporting period	<u><u>1,371,742</u></u>	<u><u>1,280,326</u></u>

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

a) Basis of accounting

The Financial Statements have been prepared in accordance with applicable accounting standards and the Charities SORP (FRS 102).

The Financial Statements have been prepared under the historical cost convention. The Financial Statements include all transactions, assets and liabilities for which the Charity is responsible in law.

The Financial Statements have been prepared on a going concern basis.

b) Funds

All funds are restricted and represent legacies/ donations etc. receivable for the specific objects of the Trust. Any balance remaining unspent is carried forward as a balance in the Restricted Fund.

c) Income

Planned giving and donations are recognised when receivable. Tax refunds are recognised when the relevant information is provided by the administrator of the estate concerned. Legacies are accounted for when the Trustees are legally entitled to the amounts due. Any other income is recognised when it is receivable. All incoming resources are accounted for gross.

d) Expenditure

Grants or donations are accounted for when agreed, if that creates an obligation on the charity. All other expenditure is recognised when it is incurred and is accounted for gross.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

2. EXPENDITURE ON CHARITABLE ACTIVITIES

RESTRICTED FUNDS
2025 **2024**
£ **£**

Debtor not pursued	-	40
	<u>-</u>	<u>40</u>
	<u>-</u>	<u>40</u>

3. DEBTORS

RESTRICTED FUNDS
2025 **2024**
£ **£**

Sundry debtors (<i>income tax recoverable</i>)	-	-
Accrued income (<i>legacies receivable</i>)	108	-
	<u>108</u>	<u>-</u>
	<u>108</u>	<u>-</u>

4. CREDITORS

RESTRICTED FUNDS
2025 **2024**
£ **£**

Sundry creditors (<i>professional fees</i>)	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5. ACCUMULATED RESTRICTED FUNDS

	Opening Funds 1 Jan. 2025	Incoming Resources	Expenditure	Closing Funds 31 Dec. 2025
	£	£	£	£
Restricted funds	1,280,326	91,524	-	1,371,850
	<u>1,280,326</u>	<u>91,524</u>	<u>-</u>	<u>1,371,850</u>
	<u>1,280,326</u>	<u>91,524</u>	<u>-</u>	<u>1,371,850</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

ANALYSIS OF NET ASSETS BY FUND

RESTRICTED FUNDS

	2025	2024
	£	£
Debtors	108	-
Cash at bank	1,371,742	1,280,326
Current liabilities	-	-
Fund balance	<u>1,371,850</u>	<u>1,280,326</u>

7. INDEPENDENT EXAMINATION COSTS

	2025	2024
	£	£
Provision for Independent Examination fee	-	-
	<u>-</u>	<u>-</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

8. RELATED PARTIES AND GOING CONCERN

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Richard Partridge	<ul style="list-style-type: none">• The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)
Mr Colin Bacchus	<ul style="list-style-type: none">• The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)
Mrs Tracy Froud	<ul style="list-style-type: none">• The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)

There were no related party transactions between the above trustees and any of the related trustee-ships.

None of the trustees received any remuneration or reimbursed expenses from the Trust or the related entities, except as disclosed in the PCC's 2025 financial statements.

The Trust had no employees during the year (2024: none) and no other financial commitments other than those described in the above notes.

There are no material uncertainties about the Trust's ability to continue as a going concern.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

England & Wales - Charity number 1107139

Accounts

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**

(Charity Number 1107139)

**REPORT AND FINANCIAL STATEMENTS
OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2024

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**

(Charity Number 1107139)

**REPORT AND FINANCIAL STATEMENTS
OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES APPROVAL CERTIFICATE

As Trustees, we approve the Report and Financial Statements
set out on pages 1 to 14 in all respects.

On behalf of the Trustees

Charles Stewart

6 March

Reverend Canon Charles Stewart
Chairman of the Trustees

2025

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees of the Christchurch Priory Building Conservation Trust present their Annual Report and Financial Statements for the year ended 31 December 2024. The accounts have been prepared in accordance with the accounting policies set out on page 11 and comply with the Trust's Constitution and applicable law.

BACKGROUND

The Trust was established by means of a Declaration of Trust dated 9 July, 2004. Originally named Christchurch Priory Conservation Trust, this was amended during a Special Meeting of the Trustees held on 19 November, 2004, to 'Christchurch Priory Building Conservation Trust', in order to achieve registered charitable status with the Charity Commission. On 27 April, 2017, the original Declaration of Trust was further amended by Deed.

During 2022, legacy income amounted to £1,168,312 and this, together with the Trust's status as a subsidiary of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (PCC) required the enhanced level of reporting disclosed within this Report for 2022. However, the reduced income disclosed for 2023 and 2024 permits a lower reporting level allowing an Independent Examination instead of an Audit. These Financial Statements continue to be prepared on the accruals basis thus facilitating consolidation within the Financial Statements of the Parish.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the advancement of Christian religion and education for the Public Benefit by the conservation repair maintenance improvement restoration and refurbishment of Christchurch Priory, as defined within Clause 3 of the Trust Deed.

Except for the receipt of monetary gifts and future legacies (if any) the Charity is, apart from distributing existing funds, dormant, its active fundraising activities having been passed to the Building Conservation Fund of the PCC.

The principal aim of the Charity is to provide the means by which legacies in its favour can continue to be received and subsequently passed to the PCC Building Conservation Fund, whilst having due regard to the Charity Commission's guidance on Public Benefit and their responsibility to apply income in accordance with the Trust Deed.

Given the very restricted Aims of the Charity and of its Objectives and of its dependence upon future legacy income (if any) there are no further explanations to be made regarding its aims/achievements in terms of fulfilling its legal purposes, strategies for achieving its stated aims and objectives, criteria or measures it uses to assess success and, finally, significant activities other than receiving legacies and potential grant making. Furthermore, the Trustees have no short term or longer term aims and objectives other than exercising their responsibilities as defined in the Trust Deed.

The Trustees are of the opinion that funds currently held in the Church of England Central Board of Finance Deposit Fund do not fall within the definition of a Social Investment as they represent income accumulations awaiting distribution to the Building Conservation Fund of the PCC.

Grant making is a material part of the Trust's activities but restricted in scope by the Objects of the Trust's Deed as stated above.

There are no volunteers whose contribution is significant to the Trust's ability to undertake any particular activity.

ACHIEVEMENTS AND PERFORMANCE

When considering Achievements and Performance, it is necessary to bear in mind that except for the receipt of monetary gifts and future legacies (if any) the Trust is now dormant from an active fundraising point of view and the following review points need to be considered in that context:

- 1 The only significant activities relate to the receipt of interest on funds deposited with the CBF Deposit Account. The Trustees have not been requested to consider and have not made any grants to the PCC during the period under review.
- 2 There are no set objectives against which to review achievements.
- 3 Given that the receipt of legacies is not within the control of the Trustees, there are no fundraising activities to review. Furthermore, the PCC is supported by the Trustees in its policy of encouraging future legacies to be left directly to the PCC Building Conservation Fund.
- 4 Funds awaiting distribution at the discretion of the Trust's Trustees are held in a deposit fund to ensure that they can be made available at short notice, if required. There is, therefore, no investment performance to be reviewed except to ensure a reasonable return commensurate with security.
- 5 No material expenditure has been incurred to raise income in the future.

FINANCIAL REVIEW

The principal funding source of the Trust during 2024 was the receipt of interest. These receipts, together with the receipt of several legacies in prior years, have resulted in the Trust holding significant cash reserves awaiting distribution in accordance with its Objects.

The future financial performance of the Trust, after current funds have been disbursed, will depend upon the receipt of future legacies (if any).

RESERVES/RISK ASSESSMENT

Total reserves amounting to £1,280,326 existed at 31 December, 2024, (2023 - £1,217,798) of which all are restricted. Sufficient reserves need to be retained to cover the limited ongoing costs that the Charity may incur e.g. costs of independent examination as required by statute. (The 2024 examination has been carried out on a pro bono basis). No other financial reserves are deemed necessary since no Trustee distributions have been committed as of 31 December, 2024.

The Trustees do not enter into commitments of an ongoing nature; consequently, there are no financial risks to be managed. Grants to Christchurch Priory can only be made out of realised funds.

It should be noted that there is no statutory guarantee associated with the CBF Deposit Fund balances should it be unable to meet its liabilities in whole or in part.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Christchurch Priory Building Conservation Trust, Charity Commission number 1107139 is Governed by a Declaration of Trust dated 9 July, 2004, as amended on 27 April, 2017.

The Deed provides for the Vicar and Churchwardens of the Ecclesiastical Parish of Christchurch Holy Trinity for the time being to be ex officio trustees of the Trust. The ex officio trustees may appoint further trustees but currently this option is not under consideration.

Trustees

The Trustees holding office during the period since 1 January, 2024, and who were trustees at the date of signing this Report are:

Reverend Canon Charles Stewart	:	Incumbent	Appointed 21 April 2015
Mr Colin Bacchus	:	Churchwarden	Appointed 4 October 2020
Mrs Tracy Froud	:	Churchwarden	Appointed 4 October 2020

The Trustees make all decisions affecting the Trust, assisted by the Parish of Christchurch Chief Finance Officer. There are no policies/ procedures for the induction and training of Trustees given that their appointment is based upon the senior offices they hold within the PCC.

No remuneration is paid by the Trust.

Connected Charities

The Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918) – The PCC - are prepared in accordance with the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland.

The terms of FRS 102 require that by reason of the control vested in the PCC allowing the appointment of Trustees for the Christchurch Priory Building Conservation Trust, this Charity is connected with and has to be treated as a subsidiary of the PCC, and incorporated within the Financial Statements of the PCC.

Parent Charity

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Address	:	Priory House, Quay Road, Christchurch, Dorset BH23 1BU
Address for Trustees' Report and Financial Statements	:	The Chief Finance Officer, The Parish Office, Priory House, Quay Road, Christchurch, Dorset BH23 1BU

The principal purpose and activity of the PCC is to promote within the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in co-operation with the Vicar, to whom day to day management of the Parish is delegated and, except as disclosed in this Report and Financial Statements, there were no other connected transactions during the year.

By reason of their association with the PCC, the following may be regarded as connected with the Christchurch Priory Building Conservation Trust:

The Charity of Mary Waterfield (Registered Number 1055323)

Friends of Christchurch Priory (Registered Number 1063246)

Further details of each Charity may be obtained from the Trustees, c/o The Parish Office.

The operating policies adopted by the Trust may be influenced by Trustees but given the very specific Objects of the Christchurch Priory Building Conservation Trust the effect of such influence is minimal.

REFERENCE AND ADMINISTRATION DETAILS

The Chief Finance Officer, Mr J Puzey, is the person to whom the Trustees delegate day to day management of the Trust.

Relevant Names and Addresses

Correspondence address

The Parish Office
Priory House
Quay Road
Christchurch
Dorset
BH23 1BU

Bankers

National Westminster Bank Plc
5, Old Christchurch Road
Bournemouth
Dorset
BH1 1DU

CCLA Investment Management Limited
The CBF Church of England Funds
One Angel Lane
London
EC2R 3AB

Independent Examiner (2024)

Mr Keith Adams
Chartered Accountant
Tarn Hows
Vinegar Hill
Milford on Sea
Lymington
SO41 0RZ

Independent Examiner (2023)

Mr Douglas Forsyth
Douglas Forsyth Limited
Chartered Accountants
Royden Cottage
Sandy Down, Boldre
Lymington
SO41 8PL

Solicitors

Mrs Sue de Candole
Diocesan Registrar
Batt Broadbent Solicitors LLP
42-44 Castle Street
Salisbury
SP1 3TX

PLANS FOR FUTURE PERIODS/TRUSTEES GENERAL REVIEW

The Trustees will consider making grants to the PCC in accordance with the Objects of the Trust and remain pleased to receive and administer any future legacies in its favour. Should no legacies be received in the future, activity levels will be much reduced although the Trust will need to be retained as a separate entity to secure receipt of any future legacies.

Overall, the Trustees regard the general affairs of the Trust as being satisfactory and there are no further matters requiring special mention.

On behalf of the Trustees



Reverend Canon Charles Stewart
Chairman of the Trustees



2025

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

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

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST FOR THE YEAR
ENDED 31 DECEMBER 2024**

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2024 set out on pages 8 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the Charity's Trustees 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records.

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

Tarn Hows
Vinegar Hill
Milford on Sea
Lymington
SO41 0RZ


Keith Adams
Chartered Accountant
 2025

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Charity number: 1107139

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Notes	RESTRICTED FUNDS	
		2024	2023
		£	£
INCOME FROM			
Interest		62,553	52,041
Donations and tax recoverable		15	25
Legacies		-	105
TOTAL INCOME		62,568	52,171
EXPENDITURE ON			
Charitable activities	2	40	575
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES		40	575
NET MOVEMENT IN FUNDS		62,528	51,596
RECONCILIATION OF FUNDS			
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY		1,217,798	1,166,202
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER		1,280,326	1,217,798

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Charity number: 1107139

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	RESTRICTED FUNDS	
		2024	2023
		£	£
CURRENT ASSETS			
Debtors	3	-	40
Cash at bank		1,280,326	1,218,333
		<u>1,280,326</u>	<u>1,218,373</u>
LIABILITIES			
Creditors: Amounts falling due within one year	4	-	(575)
NET CURRENT ASSETS		<u>1,280,326</u>	<u>1,217,798</u>
TOTAL NET ASSETS		<u>1,280,326</u>	<u>1,217,798</u>
REPRESENTED BY FUNDS OF THE CHARITY:			
Restricted Funds	5	<u>1,280,326</u>	<u>1,217,798</u>
TOTAL CHARITY FUNDS		<u>1,280,326</u>	<u>1,217,798</u>

The financial statements were approved by the Trustees on behalf by:

6 March.

2025 and signed on their

Charles Stewart

Reverend Canon Charles Stewart
Chairman of the Trustees

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	RESTRICTED FUNDS	
	2024	2023
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided by operating activities <i>(as per the Statement of Financial Activities)</i>	<u>62,528</u>	<u>51,596</u>
Adjustments for:		
Decrease / (Increase) in debtors	40	52,810
(Decrease) / Increase in creditors	(575)	(1,525)
Net cash provided by / (used by) operating activities	<u>(535)</u>	<u>51,285</u>
Change in cash during the reporting period	61,993	102,881
Cash at the beginning of the reporting period	1,218,333	1,115,452
Cash at the end of the reporting period	<u><u>1,280,326</u></u>	<u><u>1,218,333</u></u>

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

a) Basis of accounting

The Financial Statements have been prepared in accordance with applicable accounting standards and the Charities SORP (FRS 102).

The Financial Statements have been prepared under the historical cost convention. The Financial Statements include all transactions, assets and liabilities for which the Charity is responsible in law.

The Financial Statements have been prepared on a going concern basis.

b) Funds

All funds are restricted and represent legacies/ donations etc. receivable for the specific objects of the Trust. Any balance remaining unspent is carried forward as a balance in the Restricted Fund.

c) Income

Planned giving and donations are recognised when receivable. Tax refunds are recognised when the relevant information is provided by the administrator of the estate concerned. Legacies are accounted for when the Trustees are legally entitled to the amounts due. Any other income is recognised when it is receivable. All incoming resources are accounted for gross.

d) Expenditure

Grants or donations are accounted for when agreed, if that creates an obligation on the charity. All other expenditure is recognised when it is incurred and is accounted for gross.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

2. EXPENDITURE ON CHARITABLE ACTIVITIES

RESTRICTED FUNDS

	2024	2023
	£	£
Independent Examination	-	575
Debtor not pursued	40	
	<u>40</u>	<u>575</u>

3. DEBTORS

RESTRICTED FUNDS

	2024	2023
	£	£
Sundry debtors (<i>income tax recoverable</i>)	-	40
Accrued income (<i>legacies receivable</i>)	-	-
	<u>-</u>	<u>40</u>

4. CREDITORS

RESTRICTED FUNDS

	2024	2023
	£	£
Sundry creditors (<i>professional fees</i>)	-	575
	<u>-</u>	<u>575</u>

5. ACCUMULATED RESTRICTED FUNDS

	Opening Funds 1 Jan. 2024	Incoming Resources	Expenditure	Closing Funds 31 Dec. 2024
	£	£	£	£
Restricted funds	1,217,798	62,568	(40)	1,280,326
	<u>1,217,798</u>	<u>62,568</u>	<u>(40)</u>	<u>1,280,326</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

6. ANALYSIS OF NET ASSETS BY FUND

RESTRICTED FUNDS

	2024	2023
	£	£
Debtors	-	40
Cash at bank	1,280,326	1218,333
Current liabilities	-	(575)
Fund balance	<u>1,280,326</u>	<u>1,217,798</u>

7. INDEPENDENT EXAMINATION COSTS

	2024	2023
	£	£
Provision for Independent Examination fee	-	575
	<u>-</u>	<u>575</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8. RELATED PARTIES AND GOING CONCERN

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Canon Charles Stewart	<ul style="list-style-type: none">• The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)• The Charity of Mary Waterfield (Registered Number 1055323)
Mr Colin Bacchus	<ul style="list-style-type: none">• The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)• The Charity of Mary Waterfield (Registered Number 1055323)
Mrs Tracy Froud	<ul style="list-style-type: none">• The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)• The Charity of Mary Waterfield (Registered Number 1055323)

There were no related party transactions between the above trustees and any of the related trusteehips.

None of the trustees received any remuneration or reimbursed expenses from the Trust or the related entities, except as disclosed in the PCC's 2024 financial statements.

The Trust had no employees during the year (2023: none) and no other financial commitments other than those described in the above notes.

There are no material uncertainties about the Trust's ability to continue as a going concern.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

England & Wales - Charity number 1107139

Accounts

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**

(Charity Number 1107139)

REPORT AND FINANCIAL STATEMENTS

OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**

(Charity Number 1107139)

**REPORT AND FINANCIAL STATEMENTS
OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

TRUSTEES APPROVAL CERTIFICATE

As Trustees, we approve the Report and Financial Statements
set out on pages 1 to 14 in all respects.

On behalf of the Trustees

Reverend Canon Charles Stewart
Chairman of the Trustees

2024

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees of the Christchurch Priory Building Conservation Trust present their Annual Report and Financial Statements for the year ended 31 December 2023. The accounts have been prepared in accordance with the accounting policies set out on page 11 and comply with the Trust's Constitution and applicable law.

BACKGROUND

The Trust was established by means of a Declaration of Trust dated 9 July, 2004. Originally named Christchurch Priory Conservation Trust, this was amended during a Special Meeting of the Trustees held on 19 November, 2004, to 'Christchurch Priory Building Conservation Trust', in order to achieve registered charitable status with the Charity Commission. On 27 April, 2017, the original Declaration of Trust was further amended by Deed.

During 2022, legacy income amounted to £1,168,312 and this, together with the Trust's status as a subsidiary of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (PCC) required the enhanced level of reporting disclosed within this Report for 2022. However, the reduced income disclosed for 2023 permits a lower reporting level allowing an Independent Examination instead of an Audit. These Financial Statements continue to be prepared on the accruals basis thus facilitating consolidation within the Financial Statements of the Parish.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the advancement of Christian religion and education for the Public Benefit by the conservation repair maintenance improvement restoration and refurbishment of Christchurch Priory, as defined within Clause 3 of the Trust Deed.

Except for the receipt of monetary gifts and future legacies (if any) the Charity is, apart from distributing existing funds, dormant, its active fundraising activities having been passed to the Building Conservation Fund of the PCC.

The principal aim of the Charity is to provide the means by which legacies in its favour can continue to be received and subsequently passed to the PCC Building Conservation Fund, whilst having due regard to the Charity Commission's guidance on Public Benefit and their responsibility to apply income in accordance with the Trust Deed.

Given the very restricted Aims of the Charity and of its Objectives and of its dependence upon future legacy income (if any) there are no further explanations to be made regarding its aims/achievements in terms of fulfilling its legal purposes, strategies for achieving its stated aims and objectives, criteria or measures it uses to assess success and, finally, significant activities other than receiving legacies and potential grant making. Furthermore, the Trustees have no short term or longer term aims and objectives other than exercising their responsibilities as defined in the Trust Deed.

The Trustees are of the opinion that funds currently held in the Church of England Central Board of Finance Deposit Fund do not fall within the definition of a Social Investment as they represent income accumulations awaiting distribution to the Building Conservation Fund of the PCC.

Grant making is a material part of the Trust's activities but restricted in scope by the Objects of the Trust's Deed as stated above.

There are no volunteers whose contribution is significant to the Trust's ability to undertake any particular activity.

ACHIEVEMENTS AND PERFORMANCE

When considering Achievements and Performance, it is necessary to bear in mind that except for the receipt of monetary gifts and future legacies (if any) the Trust is now dormant from an active fundraising point of view and the following review points need to be considered in that context:

- 1** The only significant activities relate to the receipt of the final balance of a legacy together with interest on funds deposited with the CBF Deposit Account. The Trustees have not been requested to consider and have not made any grants to the PCC during the period under review.
- 2** There are no set objectives against which to review achievements.
- 3** Given that the receipt of legacies is not within the control of the Trustees, there are no fundraising activities to review. Furthermore, the PCC is supported by the Trustees in its policy of encouraging future legacies to be left directly to the PCC Building Conservation Fund.
- 4** Funds awaiting distribution at the discretion of the Trust's Trustees are held in a deposit fund to ensure that they can be made available at short notice, if required. There is, therefore, no investment performance to be reviewed except to ensure a reasonable return commensurate with security.
- 5** No material expenditure has been incurred to raise income in the future.

FINANCIAL REVIEW

The principal funding source of the Trust during 2023 was the receipt of interest. These receipts, together with the receipt of several legacies in prior years, have resulted in the Trust holding significant cash reserves awaiting distribution in accordance with its Objects.

The future financial performance of the Trust, after current funds have been disbursed, will depend upon the receipt of future legacies (if any).

RESERVES/RISK ASSESSMENT

Total reserves amounting to £1,217,798 existed at 31 December, 2023, (2022 - £1,166,202) of which all are restricted. Sufficient reserves need to be retained to cover the limited ongoing costs that the Charity incurs e.g. costs of audit/independent examination as required by statute. No other financial reserves are deemed necessary since no Trustee distributions have been committed as of 31 December, 2023.

The Trustees do not enter into commitments of an ongoing nature; consequently, there are no financial risks to be managed. Grants to Christchurch Priory can only be made out of realised funds.

It should be noted that there is no statutory guarantee associated with the CBF Deposit Fund balances should it be unable to meet its liabilities in whole or in part.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Christchurch Priory Building Conservation Trust, Charity Commission number 1107139 is Governed by a Declaration of Trust dated 9 July, 2004, as amended on 27 April, 2017.

The Deed provides for the Vicar and Churchwardens of the Ecclesiastical Parish of Christchurch Holy Trinity for the time being to be ex officio trustees of the Trust. The ex officio trustees may appoint further trustees but currently this option is not under consideration.

Trustees

The Trustees holding office during the period since 1 January, 2023, and who were trustees at the date of signing this Report are:

Reverend Canon Charles Stewart	:	Incumbent	Appointed 21 April 2015
Mr Colin Bacchus	:	Churchwarden	Appointed 4 October 2020
Mrs Tracy Froud	:	Churchwarden	Appointed 4 October 2020

The Trustees make all decisions affecting the Trust, assisted by the Parish of Christchurch Chief Finance Officer. There are no policies/ procedures for the induction and training of Trustees given that their appointment is based upon the senior offices they hold within the PCC.

No remuneration is paid by the Trust.

Connected Charities

The Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918) – The PCC - are prepared in accordance with the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland.

The terms of FRS 102 require that by reason of the control vested in the PCC allowing the appointment of Trustees for the Christchurch Priory Building Conservation Trust, this Charity is connected with and has to be treated as a subsidiary of the PCC, and incorporated within the Financial Statements of the PCC.

Parent Charity

The following information is provided regarding the parent charity (the PCC):

Name	:	The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity
Charity Registration Number	:	1130918
Address	:	Priory House, Quay Road, Christchurch, Dorset BH23 1BU
Address for Trustees' Report and Financial Statements	:	The Chief Finance Officer, The Parish Office, Priory House, Quay Road, Christchurch, Dorset BH23 1BU

The principal purpose and activity of the PCC is to promote within the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in co-operation with the Vicar, to whom day to day management of the Parish is delegated and, except as disclosed in this Report and Financial Statements, there were no other connected transactions during the year.

By reason of their association with the PCC, the following may be regarded as connected with the Christchurch Priory Building Conservation Trust:

The Charity of Mary Waterfield (Registered Number 1055323)

Friends of Christchurch Priory (Registered Number 1063246)

Further details of each Charity may be obtained from the Trustees, c/o The Parish Office.

The operating policies adopted by the Trust may be influenced by Trustees but given the very specific Objects of the Christchurch Priory Building Conservation Trust the effect of such influence is minimal.

REFERENCE AND ADMINISTRATION DETAILS

The Chief Finance Officer, Mr I J Penny, is the person to whom the Trustees delegate day to day management of the Trust.

Relevant Names and Addresses

Correspondence address

The Parish Office
Priory House
Quay Road
Christchurch
Dorset
BH23 1BU

Bankers

National Westminster Bank Plc
5, Old Christchurch Road
Bournemouth
Dorset
BH1 1DU

CCLA Investment Management Limited
The CBF Church of England Funds
One Angel Lane
London
EC2R 3AB

Independent Examiner (2023)

Mr Douglas Forsyth
Douglas Forsyth Limited
Chartered Accountants
Roydon Cottage
Sandy Down, Boldre
Lymington
SO41 8PL

Auditors (2022)

Hope Jones
Chartered Accountants
Suite 114
Lymington Town Hall
Avenue Road
Lymington
SO41 9ZG

Solicitors

Mrs Sue de Candole
Diocesan Registrar
Batt Broadbent Solicitors LLP
42-44 Castle Street
Salisbury
SP1 3TX

PLANS FOR FUTURE PERIODS/TRUSTEES GENERAL REVIEW

The Trustees will consider making grants to the PCC in accordance with the Objects of the Trust and remain pleased to receive and administer any future legacies in its favour. Should no legacies be received in the future, activity levels will be much reduced although the Trust will need to be retained as a separate entity to secure receipt of any future legacies.

The Trust, although a subsidiary of the PCC, nevertheless incurs its own administrative and accounting/audit costs which could be reduced if it relinquished its independence in favour of becoming 'linked' to the PCC. Whilst understood to be reversible, the Trustees will require legal advice but hope to take this matter forward over the next few months.

Overall, the Trustees regard the general affairs of the Trust as being satisfactory and there are no further matters requiring special mention.

On behalf of the Trustees

Reverend Canon Charles Stewart
Chairman of the Trustees

2024

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

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

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2023 set out on pages 8 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the Charity's Trustees 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records.

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

Roydon Cottage
Sandy Down
Boldre
Lymington
SO41 8PL

Douglas Forsyth BSc FCA
Chartered Accountant

2024

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

	Notes	RESTRICTED FUNDS	
		2023	2022
		£	£
INCOME FROM			
Interest		52,041	-
Donations and tax recoverable		25	125
Legacies		105	1,168,312
TOTAL INCOME		<u>52,171</u>	<u>1,168,437</u>
EXPENDITURE ON			
Charitable activities	2	575	2,411
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES		<u>575</u>	<u>2,411</u>
NET MOVEMENT IN FUNDS		51,596	1,166,026
RECONCILIATION OF FUNDS			
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY		<u>1,166,202</u>	<u>176</u>
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER		<u>1,217,798</u>	<u>1,166,202</u>

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Charity number: 1107139

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	RESTRICTED FUNDS	
		2023	2022
		£	£
CURRENT ASSETS			
Debtors	3	40	52,850
Cash at bank		1,218,333	1,115,452
		<u>1,218,373</u>	<u>1,168,302</u>
LIABILITIES			
Creditors: Amounts falling due within one year	4	(575)	(2,100)
NET CURRENT ASSETS		<u>1,217,798</u>	<u>1,166,202</u>
TOTAL NET ASSETS		<u>1,217,798</u>	<u>1,166,202</u>
REPRESENTED BY FUNDS OF THE CHARITY:			
Restricted Funds	5	<u>1,217,798</u>	<u>1,166,202</u>
TOTAL CHARITY FUNDS		<u>1,217,798</u>	<u>1,166,202</u>

The financial statements were approved by the Trustees on behalf by:

2024 and signed on their

Reverend Canon Charles Stewart
Chairman of the Trustees

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	RESTRICTED FUNDS	
	2023	2022
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided by operating activities <i>(as per the Statement of Financial Activities)</i>	<u>51,596</u>	<u>1,166,026</u>
Adjustments for:		
Decrease / (Increase) in debtors	52,810	(52,850)
(Decrease) / Increase in creditors	(1,525)	1,905
Net cash provided by / (used by) operating activities	<u>51,285</u>	<u>(50,945)</u>
Change in cash during the reporting period	102,881	1,115,081
Cash at the beginning of the reporting period	1,115,452	371
Cash at the end of the reporting period	<u><u>1,218,333</u></u>	<u><u>1,115,452</u></u>

The notes on pages 11 to 14 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

a) Basis of accounting

The Financial Statements have been prepared in accordance with applicable accounting standards and the Charities SORP (FRS 102).

The Financial Statements have been prepared under the historical cost convention. The Financial Statements include all transactions, assets and liabilities for which the Charity is responsible in law.

The Financial Statements have been prepared on a going concern basis.

b) Funds

All funds are restricted and represent legacies/ donations etc. receivable for the specific objects of the Trust. Any balance remaining unspent is carried forward as a balance in the Restricted Fund.

c) Income

Planned giving and donations are recognised when receivable. Tax refunds are recognised when the relevant information is provided by the administrator of the estate concerned. Legacies are accounted for when the Trustees are legally entitled to the amounts due. Any other income is recognised when it is receivable. All incoming resources are accounted for gross.

d) Expenditure

Grants or donations are accounted for when agreed, if that creates an obligation on the charity. All other expenditure is recognised when it is incurred and is accounted for gross.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

2. EXPENDITURE ON CHARITABLE ACTIVITIES

	RESTRICTED FUNDS	
	2023	2022
	£	£
Professional fees:		
Audit	-	1,200
Independent Examination	575	-
Other accountancy costs	-	1,211
	<u>575</u>	<u>2,411</u>
	<u><u>575</u></u>	<u><u>2,411</u></u>

3. DEBTORS

	RESTRICTED FUNDS	
	2023	2022
	£	£
Sundry debtors (<i>income tax recoverable</i>)	40	40
Accrued income (<i>legacies receivable</i>)	-	52,810
	<u>40</u>	<u>52,850</u>
	<u><u>40</u></u>	<u><u>52,850</u></u>

4. CREDITORS

	RESTRICTED FUNDS	
	2023	2022
	£	£
Sundry creditors (<i>professional fees</i>)	575	2,100
	<u>575</u>	<u>2,100</u>
	<u><u>575</u></u>	<u><u>2,100</u></u>

5. ACCUMULATED RESTRICTED FUNDS

	Opening Funds 1 Jan. 2023	Incoming Resources	Expenditure	Closing Funds 31 Dec. 2023
	£	£	£	£
Restricted funds	1,166,202	52,171	(575)	1,217,798
	<u>1,166,202</u>	<u>52,171</u>	<u>(575)</u>	<u>1,217,798</u>
	<u><u>1,166,202</u></u>	<u><u>52,171</u></u>	<u><u>(575)</u></u>	<u><u>1,217,798</u></u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

6. ANALYSIS OF NET ASSETS BY FUND

RESTRICTED FUNDS

	2023	2022
	£	£
Debtors	40	52,850
Cash at bank	1,218,333	1,115,452
Current liabilities	(575)	(2,100)
Fund balance	<u>1,217,798</u>	<u>1,166,202</u>

7. INDEPENDENT EXAMINATION / AUDIT COSTS

	2023	2022
	£	£
Provision for Independent Examination fee	575	-
Provision for Auditor's remuneration (<i>prior year</i>)	-	1,200
	<u>575</u>	<u>1,200</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

8. RELATED PARTIES AND GOING CONCERN

The following trustees were members of related entities:

TRUSTEE

RELATED TRUSTEESHIP

Reverend Canon Charles Stewart

- The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)
- The Charity of Mary Waterfield (Registered Number 1055323)

Mr Colin Bacchus

- The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)
- The Charity of Mary Waterfield (Registered Number 1055323)

Mrs Tracy Froud

- The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918)
- The Charity of Mary Waterfield (Registered Number 1055323)

There were no related party transactions between the above trustees and any of the related trustee-ships.

None of the trustees received any remuneration or reimbursed expenses from the Trust or the related entities, except as disclosed in the PCC's 2023 financial statements.

The Trust had no employees during the year (2022: none) and no other financial commitments other than those described in the above notes.

There are no material uncertainties about the Trust's ability to continue as a going concern.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

England & Wales - Charity number 1107139

Accounts

**CHRISTCHURCH PRIORY BUILDING
CONSERVATION TRUST**

Charity Number 1107139

**REPORT AND FINANCIAL STATEMENTS
OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees of the Christchurch Priory Building Conservation Trust present their Annual Report and Financial Statements for the year ended 31 December 2022. The accounts have been prepared in accordance with the accounting policies set out on page 13 and comply with the Trust's Constitution and applicable law.

BACKGROUND

The Trust was established by means of a Declaration of Trust dated 9 July, 2004. Originally named Christchurch Priory Conservation Trust, this was amended during a Special Meeting of the Trustees held on 19 November, 2004, to 'Christchurch Priory Building Conservation Trust', in order to achieve registered charitable status with the Charity Commission. On 27 April, 2017, the original Declaration of Trust was further amended by Deed.

During 2022, legacy income amounted to £1,168,312 and this, together with the Trust's status as a subsidiary of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (PCC) requires the enhanced level of reporting disclosed within this Report.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the advancement of Christian religion and education for the Public Benefit by the conservation repair maintenance improvement restoration and refurbishment of Christchurch Priory, as defined within Clause 3 of the Trust Deed.

Except for the receipt of monetary gifts and future legacies (if any) the Charity is, apart from distributing existing funds, dormant, its active fundraising activities having been passed to the Building Conservation Fund of the PCC.

The principal aim of the Charity is to provide the means by which legacies in its favour can continue to be received and subsequently passed to the PCC Building Conservation Fund, whilst having due regard to the Charity Commission's guidance on Public Benefit and their responsibility to apply income in accordance with the Trust Deed.

Given the very restricted Aims of the Charity and of its Objectives and of its dependence upon future legacy income (if any) there are no further explanations to be made regarding its aims/achievements in terms of fulfilling its legal purposes, strategies for achieving its stated aims and objectives, criteria or measures it uses to assess success and, finally, significant activities other than receiving legacies and potential grant making. Furthermore, the Trustees have no short term or longer term aims and objectives other than exercising their responsibilities as defined in the Trust Deed.

The Trustees are of the opinion that funds currently held in the Church of England Central Board of Finance Deposit Fund do not fall within the definition of a Social Investment as they represent income accumulations awaiting distribution to the Building Conservation Fund of the PCC.

Grant making is a material part of the Trust's activities but restricted in scope by the Objects of the Trust's Deed as stated above.

There are no volunteers whose contribution is significant to the Trust's ability to undertake any particular activity.

ACHIEVEMENTS AND PERFORMANCE

When considering Achievements and Performance, it is necessary to bear in mind that except for the receipt of monetary gifts and future legacies (if any) the Trust is now dormant from an active fundraising point of view and the following review points need to be considered in that context:

- 1 The only significant activities relate to the receipt of various legacies during the year. The Trustees have not been requested to consider and have not made any grants to the PCC during the period under review.
- 2 There are no set objectives against which to review achievements.
- 3 Given that the receipt of legacies is not within the control of the Trustees, there are no fundraising activities to review. Furthermore, the PCC is supported by the Trustees in its policy of encouraging future legacies to be left directly to the PCC Building Conservation Fund.
- 4 Funds awaiting distribution at the discretion of the Trust's Trustees are held in a deposit fund to ensure that they can be made available at short notice, if required. There is, therefore, no investment performance to be reviewed except to ensure a reasonable return commensurate with security.
- 5 No material expenditure has been incurred to raise income in the future.

FINANCIAL REVIEW

The principal funding source of the Trust during 2022 was the receipt of several legacies following the finalisation of various estates, some of which were in administration for several years. These receipts have resulted in the Trust holding significant cash reserves awaiting distribution in accordance with its Objects.

The future financial performance of the Trust, after current funds have been disbursed, will depend upon the receipt of future legacies (if any).

RESERVES/RISK ASSESSMENT

Total reserves amounting to £1,166,202 existed at 31 December, 2022, (2021 - £176) of which all are restricted. Sufficient reserves need to be retained to cover the limited ongoing costs that the Charity incurs e.g. costs of audit/independent examination as required by statute. No other financial reserves are deemed necessary since no Trustee distributions have been committed as of 31 December, 2022.

The Trustees do not enter into commitments of an ongoing nature; consequently, there are no financial risks to be managed. Grants to Christchurch Priory can only be made out of realised funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Christchurch Priory Building Conservation Trust, Charity Commission number 1107139 is Governed by a Declaration of Trust dated 9 July, 2004, as amended on 27 April, 2017.

The Deed provides for the Vicar and Churchwardens of the Ecclesiastical Parish of Christchurch Holy Trinity for the time being to be ex officio trustees of the Trust. The ex officio trustees may appoint further trustees but currently this option is not under consideration.

Trustees

The Trustees holding office during the period since 1 January, 2022, and who were trustees at the date of signing this Report are:

Reverend Canon Charles Stewart	:	Incumbent	Appointed 21 April 2015
Mr Colin Bacchus	:	Churchwarden	Appointed 4 October 2020
Mrs Tracy Froud	:	Churchwarden	Appointed 4 October 2020

The Trustees make all decisions affecting the Trust, assisted by the Parish of Christchurch Finance Administrator. There are no policies/ procedures for the induction and training of Trustees given that their appointment is based upon the senior offices they hold within the PCC.

No remuneration is paid by the Trust.

Connected Charities

The Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (Registered Number 1130918) – The PCC - are prepared in accordance with the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland.

The terms of FRS 102 require that by reason of the control vested in the PCC allowing the appointment of Trustees for the Christchurch Priory Building Conservation Trust, this Charity is connected with and has to be treated as a subsidiary of the PCC, and incorporated within the Financial Statements of the PCC.

Parent Charity

The following information is provided regarding the parent charity (the PCC):

Name	:	The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity
Charity Registration Number	:	1130918
Address	:	Priory House, Quay Road, Christchurch, Dorset BH23 1BU
Address for Trustees' Report and Financial Statements	:	The Finance Administrator, The Parish Office, Priory House, Quay Road, Christchurch, Dorset BH23 1BU

The principal purpose and activity of the PCC is to promote within the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in co-operation with the Vicar, to whom day to day management of the Parish is delegated and, except as disclosed in this Report and Financial Statements, there were no other connected transactions during the year.

By reason of their association with the PCC, the following may be regarded as connected with the Christchurch Priory Building Conservation Trust:

The Charity of Mary Waterfield (Registered Number 1055323)

The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102) – removed from the Register of Charities 11 February, 2022

Friends of Christchurch Priory (Registered Number 1063246)

Further details of each Charity may be obtained from the Trustees, c/o The Parish Office.

The operating policies adopted by the Trust may be influenced by Trustees but given the very specific Objects of the Christchurch Priory Building Conservation Trust the effect of such influence is minimal.

REFERENCE AND ADMINISTRATION DETAILS

The Parish Finance Administrator, Mr I J Penny, is the person to whom the Trustees delegate day to day management of the Trust.

Relevant Names and Addresses

Correspondence address

The Parish Office
Priory House
Quay Road
Christchurch
Dorset
BH23 1BU

Bankers

National Westminster Bank Plc
57 High Street
Christchurch
Dorset
BH23 1BB

CCLA Investment Management Limited
The CBF Church of England Funds
One Angel Lane
London
EC2R 3AB

Accountants

Douglas Forsyth Limited
Chartered Accountants
Roydon Cottage
Sandy Down
Boldre
Lymington
SO41 8PL

Auditors

Hope Jones
Chartered Accountants
Suite 114
Lymington Town Hall
Avenue Road
Lymington
SO41 9ZG

Solicitors

Mrs Sue de Candole
Diocesan Registrar
Batt Broadbent Solicitors LLP
42-44 Castle Street
Salisbury
SP1 3TX

PLANS FOR FUTURE PERIODS/TRUSTEES GENERAL REVIEW

The Trustees will consider making grants to the PCC in accordance with the Objects of the Trust and remain pleased to receive and administer any future legacies in its favour. Should no legacies be received in the future, activity levels will be much reduced although the Trust will need to be retained as a separate entity to secure receipt of any future legacies.

The Trust, although a subsidiary of the PCC, nevertheless incurs its own administrative and accounting/audit costs which could be reduced if it relinquished its independence in favour of becoming 'linked' to the PCC. Whilst understood to be reversible, the Trustees will require legal advice but hope to take this matter forward over the next few months.

Overall, the Trustees regard the general affairs of the Trust as being satisfactory and there are no further matters requiring special mention.

On behalf of the Trustees



Reverend Canon Charles Stewart
Chairman of the Trustees

20 July 2023

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

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

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Opinion

We have audited the financial statements of Christchurch Priory Building Conservation Trust for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cashflows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other matter

The corresponding prior period figures in the financial statements were not audited.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST (continued)

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Trust and determined which laws and regulations are significant to it. We focused on those which are significant to it, such as FRS102 and the Charities Act 2011.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- We assessed the susceptibility of the financial statements to material misstatement and fraud by making enquiries of management, checking transactions for any unusual size or occurrence, ascertaining related parties and checking for any transactions involving them. The aforementioned work, together with analytical review of the Financial Statements enabled us to obtain reasonable assurance that no irregularities or fraud had taken place.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hope Jones

HOPE JONES Chartered Accountants
Statutory Auditors

3 August 2023

Suite 114
Lymington Town Hall
Avenue Road
Lymington, SO41 9ZG

Hope Jones Chartered Accountants are eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

Charity number: 1107139

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Notes	RESTRICTED FUNDS	
		2022	2021
		£	£
INCOME FROM			
Donations and tax recoverable		125	135
Legacies		1,168,312	41,000
TOTAL INCOME		1,168,437	41,135
EXPENDITURE ON			
Charitable activities	2	2,411	41,195
TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES		2,411	41,195
NET MOVEMENT IN FUNDS		1,166,026	(60)
RECONCILIATION OF FUNDS			
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY		176	236
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER		1,166,202	176

The notes on pages 13 to 16 form part of these financial statements

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	RESTRICTED FUNDS	
		2022	2021
		£	£
CURRENT ASSETS			
Debtors	3	52,850	-
Cash at bank		1,115,452	371
		<u>1,168,302</u>	<u>371</u>
LIABILITIES			
Creditors: Amounts falling due within one year	4	(2,100)	(195)
NET CURRENT ASSETS		<u>1,166,202</u>	<u>176</u>
TOTAL NET ASSETS		<u>1,166,202</u>	<u>176</u>
REPRESENTED BY FUNDS OF THE CHARITY:			
Restricted Funds	5	<u>1,166,202</u>	<u>176</u>
TOTAL CHARITY FUNDS		<u>1,166,202</u>	<u>176</u>

The financial statements were approved by the Trustees on20 July..... 2023 and signed on their behalf by:



.....
 Reverend Canon Charles Stewart
 Chairman of the Trustees

The notes on pages 13 to 16 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	RESTRICTED FUNDS	
	2022	2021
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided by / (used by) operating activities <i>(as per the Statement of Financial Activities)</i>	<u>1,166,026</u>	<u>(60)</u>
Adjustments for:		
(Increase) / Decrease in debtors	(52,850)	25
Increase / (Decrease) in creditors	1,905	(180)
Net cash used by operating activities	<u>(50,945)</u>	<u>(155)</u>
Change in cash during the reporting period	1,115,081	(215)
Cash at the beginning of the reporting period	371	586
Cash at the end of the reporting period	<u><u>1,115,452</u></u>	<u><u>371</u></u>

The notes on pages 13 to 16 form part of these financial statements

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

a) Basis of accounting

The Financial Statements have been prepared in accordance with applicable accounting standards and the Charities SORP (FRS 102).

The Financial Statements have been prepared under the historical cost convention. The Financial Statements include all transactions, assets and liabilities for which the Charity is responsible in law.

The Financial Statements have been prepared on a going concern basis.

b) Funds

All funds are restricted and represent legacies/ donations etc. receivable for the specific objects of the Trust. Any balance remaining unspent is carried forward as a balance in the Restricted Fund.

c) Income

Planned giving and donations are recognised when receivable. Tax refunds are recognised when the relevant information is provided by the administrator of the estate concerned. Legacies are accounted for when the Trustees are legally entitled to the amounts due. Any other income is recognised when it is receivable. All incoming resources are accounted for gross.

d) Expenditure

Grants or donations are accounted for when agreed, if that creates an obligation on the charity. All other expenditure is recognised when it is incurred and is accounted for gross.

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

2. EXPENDITURE ON CHARITABLE ACTIVITIES

RESTRICTED FUNDS

	2022	2021
	£	£
Trustee distributions to parent charity	-	41,000
Professional fees:		
Audit	1,200	-
Independent Examination	-	195
Other accountancy costs	1,211	-
	<u>2,411</u>	<u>41,195</u>

3. DEBTORS

RESTRICTED FUNDS

	2022	2021
	£	£
Sundry debtors (<i>income tax recoverable</i>)	40	-
Accrued income (<i>legacies receivable</i>)	52,810	-
	<u>52,850</u>	<u>-</u>

4. CREDITORS

RESTRICTED FUNDS

	2022	2021
	£	£
Sundry creditors (<i>professional fees</i>)	2,100	195
	<u>2,100</u>	<u>195</u>

5. ACCUMULATED RESTRICTED FUNDS

	Opening Funds 1 Jan. 2022	Incoming Resources	Expenditure	Closing Funds 31 Dec. 2022
	£	£	£	£
Restricted funds	176	1,168,437	(2,411)	1,166,202
	<u>176</u>	<u>1,168,437</u>	<u>(2,411)</u>	<u>1,166,202</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

6. ANALYSIS OF NET ASSETS BY FUND

RESTRICTED FUNDS

	2022	2021
	£	£
Debtors	52,850	-
Cash at bank	1,115,452	371
Current liabilities	(2,100)	(195)
Fund balance	<u>1,166,202</u>	<u>176</u>

7. AUDIT/ INDEPENDENT EXAMINATION COSTS

	2022	2021
	£	£
Provision for Auditor's remuneration (<i>current year</i>)	1,200	-
Provision for Independent Examination fee (<i>prior year</i>)	-	195
Under accrual for Independent Examiner's fee (<i>prior year</i>)	-	180
Other accountancy services provided by Independent Examiner (<i>prior year</i>)	-	132
	<u>1,200</u>	<u>507</u>

CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

8. RELATED PARTIES AND GOING CONCERN

The following trustees were members of related entities:

TRUSTEE

RELATED TRUSTEESHIP

Reverend Canon Charles Stewart

- The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity
- The Charity of Mary Waterfield (Registered Number 1055323)
- The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102 – removed from the Register of Charities 11 February, 2022)

Mr Colin Bacchus

- The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity
- The Charity of Mary Waterfield (Registered Number 1055323)
- The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102 – removed from the Register of Charities 11 February, 2022)

Mrs Tracy Froud

- The Parochial Church Council Of the Ecclesiastical Parish of Christchurch Holy Trinity
- The Charity of Mary Waterfield (Registered Number 1055323)
- The Charity of Captain William Gordon Shute ICW Christchurch Priory (Registered Number 234102 – removed from the Register of Charities 11 February, 2022)

There were no related party transactions between the above trustees and any of the related trustee-ships.

None of the trustees received any remuneration or reimbursed expenses from the Trust or the related entities, except as disclosed in the PCC's 2022 financial statements.

The Trust had no employees during the year (2021: none) and no other financial commitments other than those described in the above notes.

There are no material uncertainties about the Trust's ability to continue as a going concern.