THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

England & Wales · Charity number 1130918

Details

Other names	PCC OF CHRISTCHURCH DORSET
Status	Registered
Legal form	Previously excepted
Registered	2009-08-03
Register	View on the Charity Commission register

Contact

Address	Priory House Quay Road Christchurch Dorset BH23 1BU
Phone	01202143860
Email	operations@christchurchpriory.org
Website	www.christchurchpriory.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Religious and charitable activities in and around the Parish of Christchurch

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE LOCAL.
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£2,688,846	£1,252,932	£10,087,720	10
2024-12-31	£1,151,693	£1,395,888	£8,653,182	10
2023-12-31	£1,678,669	£1,323,573	£8,819,629	14
2022-12-31	£2,086,492	£937,333	£8,440,138	13
2021-12-31	£1,321,514	£1,084,978	£7,290,581	11
2020-12-31	£774,944	£1,336,034	£6,828,075	11

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Trustees

Name	Role	Appointed
Anusha Hesketh		2025-06-17
Colin Bacchus		2025-06-17
DIANA NATALIE CONWAY-FRENCH LLB. HON		2025-06-17
DIANE PEARL WRIGHT		2025-06-17
Dr JAMES ROBERT MORTON		2025-06-17
Gregory James Rolls		2025-06-17
Hazel Baker		2026-05-10
Ian Nelemans		2025-06-17
Joyce Elizabeth Davies		2025-06-17
MICHAEL BEAMS		2025-06-17
PATRICIA RICHARDS		2025-06-17
Penelope Jane Nelemans		2025-06-17
Rev RICHARD BRUCE PARTRIDGE		2025-06-17
Roger Mason		2025-06-17
Rosemary Hadland		2025-06-17
SUSAN JANE HAXBY		2025-06-17
Tracy Froud		2025-06-17

Linked charities

- THE CHARITY OF MARY WATERFIELD (1130918-1)

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TR

England & Wales - Charity number 1130918

Accounts

Report of the Trustees and Financial Statements of the Parochial Church Council For the year ended 31st December 2025



The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity

Registered Charity 1130918

May 2026

VICAR

The Reverend Richard Partridge

BANKERS

National Westminster Bank PLC
The Square
Bournemouth
Dorset BH1 1DU

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House
85 Queen Street
London, EC4V 4ET

ACCOUNTANTS

Tide Accounting Limited
The Nurseries, Burnt House Lane
Bransgore, Christchurch, Dorset, BH23 8AL

STATUTORY AUDITORS

Morris Crocker Chartered Accountants
Station House, North Street
Havant, PO9 1QU

SOLICITORS

The Diocesan Registrar
Batt Broadbent Solicitors LLP
42 – 44 Castle Street
Salisbury, SP1 3TX

ARCHITECT

Chantrey Conservation Architects Limited
The Studio, St Omer, The Street
Draycott, Somerset, BS27 3TH

PCC Membership

The method of appointment of PCC members is set out in the Church Representation Rules. At the Parish of Christchurch the membership of the PCC detailed below. The full PCC met eleven times during the year with an average attendance of 90%

During the period since 1st January 2025, the following served as members of the PCC:

Ex Officio members

Incumbent	The Reverend Canon Charles Stewert (retired August 2025) Chairman		
Assoc Priest	The Reverend Richard Pritchard (Interim Vicar and Chair August 2025)		
Curate	The Reverend Samuel Duckhouse		
Wardens:	Mrs Tracy Froud	Churchwarden	(to retire at 2026 APCM)
	Mr Colin Bacchus	Churchwarden	(to retire at 2026 APCM)
Deputies	Mr Jeff Perkins	Dept.Churchwarden	(to retire at 2026 APCM)
	Mr Lester Ruckley	Dept.Churchwarden	(to retire at 2026 APCM)

Elected Members

Dr James Morton	Vice Chairman	(to retire at 2026 APCM)
Mr Michael Beams	Deanery Synod	(to retire at 2026 APCM)
Miss Diana Conway French		
Mrs Joyce Davies		
Mrs Ro Hadland	Deanery Synod	(to retire at 2026 APCM)
Mrs Anusha Hesketh	Deanery Synod	(to retire at 2026 APCM)
Mr Roger Haxby	Deanery Synod	(resigned April 2026)
Mrs Sue Haxby	Deanery Synod	(to retire at 2026 APCM)
Mr Ian Nelemans		(to retire at 2026 APCM)
Mrs Carole Perkins		
Mrs Pat Richards		
Mr Greg Rolls		
Ms. Diane Wright	Deanery Synod	(to retire at 2026 APCM)
Ms. Hazel Baker		(to retire at 2026 APCM)

Co-opted

Mrs Josephine Cameron	Maternity Leave	PCC Secretary
Mrs Sue Haxby	Maternity cover from February 2025	
Mr Harvey Gollins		Church & Fanilies Minister
Mrs Elspeth Sully		Chief Operations Officer
Mr Will Howard		Licensed Lay Minister

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL Parish OF CHRISTCHURCH HOLY TRINITY (the Charity). The registered number of the charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which is updated following the Annual Parochial Church Meeting.

The Parochial Church Council of The Ecclesiastical Parish of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, in co-operation with the Incumbent.

There are three Churches within the Parish. The Parish Church is Christchurch Priory, and our two daughter Churches, namely St. George's Church, Jumpers, and St. John's Church, Purewell.

Members of the PCC are the trustees of the Charity and present their report with the financial statements of the Charity for the year ending 31 December 2025. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish of Christchurch is situated in the town of Christchurch, Dorset, it is part of the diocese of Winchester within the Church of England. The correspondence address is the Priory Offices, Priory House, Quay Road, Christchurch, Dorset, BH23 1BU.

Objects and Activities, Achievements and Performance

Objectives and Activities

The Parochial Church Council of the Parish of Christchurch (Holy Trinity), through its members, officers and committees, has oversight of all aspects of our ministry and mission. This ministry focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. A key objective is to make it possible for people of all ages to engage with the Christian faith, whether in our church or in the wider community. The Parish has three churches: Christchurch Priory, (a Grade 1 Listed Building), St George's, Jumpers; and St John's, Purewell.

The Priory Church is a member of the Major Churches Network; as such, in addition to serving as the Parish Church of Christchurch, together with all the responsibilities that go with that, it also has a number of quasi-Cathedral responsibilities, including a significant Civic ministry.

Achievements and Performance

During the year these Objectives and activities were reflected in a wide range of ministry and mission across the Parish, specifically through:

Worship and Prayer: This is at the heart of all we do. We offer regular public worship, open and accessible to all, with a strong emphasis on liturgical excellence grounded in sacrament, scripture, music and prayer. We also offer occasional offices – baptisms, weddings, funerals – as part of our pastoral offering to the community. We believe this constitutes a significant public benefit.

Pastoral Care: We offer high-quality pastoral care, both to those who worship with us and also to people in the neighbourhood who need pastoral help. This includes visiting those who are unwell and care for the bereaved.

Mission and Outreach: We seek to advance the whole mission of the Church, through outreach work and engagement in the Parish, and the provision of activities for the whole range of members, not least children, young people and their families. We also provide spaces where community groups can hold meetings.

Masterplan: The Masterplan, with its seven distinct projects, is firmly established as a major priority for the coming years. We continue to work with the National Lottery Heritage Fund who have approved a grant for the Nave Floor and to fund a few vital investigations needed to facilitate other major projects including works to the Nave Roof that is on Historic England's Heritage at Risk Register, we are focusing on fundraising from Trusts and Major Donors. The purpose of the Masterplan remains to secure the Parish's viability and the Parish's fabric for the coming decades.

Music: One vital aspect of our focus on worship is our music provision, seen in our commitment to enabling the Priory Church's choral foundation to flourish. We want to make it possible for as many as wish, young and adult, to join one of the Parish's choirs.

Education: We seek to support the Priory Church of England VA School, through providing collective worship, involvement in appointing Foundation Governors, supporting extra-curricular Christian activities, and supporting music in the school. We also work with other schools in the Parish and the surrounding area.

Civic Ministry: The Priory Church has an extensive civic ministry. We fulfil our civic responsibilities and opportunities in collaboration with Bournemouth, Christchurch, and Poole (BCP) Council, Christchurch Town Council and a wide range of local partners. We believe this, too, brings considerable public benefit.

Discipleship: The purpose of discipleship is to make it possible for people to grow in their Christian faith; this happens principally through sermons, courses and small group studies.

Culture: The Priory Church is the main cultural venue in the area; as such our aim is to support other local organisations, including choirs, musicians and artists, by providing a space for concerts and exhibitions.

Fabric: For our ministry and mission to flourish, it is important that the fabric of the Parish is kept in good order; specifically, that the Priory Church, St George's Jumpers, St John's Purewell, Priory House and Grounds, St. George's Hall, and other buildings under the PCC management are well maintained and, when necessary, conserved and repaired.

Sacred Space: The existence of the Priory, and the fact that it is open, means we seek to make its sacred space accessible for personal prayer and contemplation.

Charitable Support: We regularly support emergency/disaster appeals, as part of our outward giving.

Deanery Synod: Four members of the PCC sit on the deanery synod. This provides the PCC with an important link between the Parish and the wider structures of the church.

Financial Review

The year has seen a marked change in income due to the value of funds. There have been three significant increases in the form of an unrestricted legacy and the absorbing of the Waterfield Trust charity and the Master Plan Campaign (note 2a). All other income activity remained on a par with prior year levels.

Total receipts on unrestricted funds were £ 1,073,520 of which £ 17,539 was investment income in the form of interest and dividends.

Receipts to restricted funds amounted to £ 546,718 which included interest of £ 55,738 and dividend income from investments totaled £21,640.

The four properties at Jumpers Road, Wickfield Avenue, Priory Cottage and the Priory House flat brought in a gross income of £ 54,675.

Donations through planned giving saw an increase during the year of £ 15,068 to £ 97,962.

Throughout the year, the cost of general operating activities remained steady. The committed cost of utilities, insurance and the requirement to pay the Common Mission Fund were the main focus of expenditure.

Funds withdrawn from unrestricted investments to cover general expenditure was £313,051.

Funds withdrawn from restricted funds to cover qualifying expenditure was £ 113,221. Exceptional costs from restricted fund money was used to pay for the preparation expenses for Foundations for the Future (previously known as the Master Plan) and the Nave floor refurbishment which was undertaken in early 2026.

Whilst not technically expenditure, the value of the share investments were revalued by the bank throughout the year reducing their value during the twelve months by £ 31,424.

New utility contracts were sourced and aligned for a 3 year period commencing October 2025.

The decision has been taken to move the PCC accounting platform away from Liberty to Sage Accounting. The switch has been made as a result of the need to simplify the reporting structure across the PCC and to allow for a better understanding of the financial situation that the charity is in. We have also taken the opportunity to separate Christchurch Priory Enterprises Limited from the PCC structure to allow better and more accurate analysis of its data moving forward.

The year also saw the absorbtion of the Mary Waterfield Charity (Waterfield Trust) into the PCC. This included both the endowment fund and cash fund held at CCLA. Details are included in note 10 on page 26.



John Puzey

Investment and Reserves Policy

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Certain long-term funds of the PCC are held in Central Board of Finance Equity Income Funds, with a view to obtaining long-term capital and income growth. Full details of investments held at 31 December 2025 may be found on pages 25 and 26 of this report.

Investments we have in the CBF Deposit funds are in keeping with our overall objectives of being social, environmental, and ethical.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running expenses, increased to £1,263,877 as at 31 December 2025.

Apart from the Gue Legacy of £7,223 which can only be used for the benefit of St John's, the remaining unrestricted funds of £1,256,654 have been designated by the PCC. There will be a need to re-designate some of these funds for general purposes.

A full summary of accumulated funds as at 31 December 2025 is on page 28 of this Report.

Structure, Governance and Management

RISK MANAGEMENT

The PCC has a risk register which covers the major risks to which the charity is exposed; this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risk that the church faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors.

Financial Risk

Day-to-day management of financial risk is delegated to the Finance Committee by the PCC, and it is this Committee that is responsible to the PCC for controlling all Funds within the Parish. Cash Flow is kept constantly under review. Each month PCC Members receive the Minutes of the preceding Finance Meeting together with a report from the Chairman.

Reference to the Summary of Accumulated Funds (Reserves) within the Parish at 31 December 2025, page 28, reveals that the Unrestricted Free Reserves of the Parish were in surplus by £1.2m. Although the Parish is in surplus we will continue to work within budgets.

Reputational Risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which would have a damaging effect on the Parish. This extends both to Staff and Volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Statutory and Legal Requirements

The PCC endeavours to comply with Church of England guidelines, Charity Commission regulations, Accountancy procedures, Health and Safety requirements, and all other legislation relating to the conduct of its affairs.

Operational Risk

Other than the Financial Risk detailed above, the PCC believes that the Operational Risk to the Parish is relatively low. The main concern is the fabric of Christchurch Priory, but the Property Committee has the responsibility for ensuring that all relevant matters are brought to the attention of the PCC.

Social Policy

To meet our objective of compassion the PCC has a Benevolent Fund. The Benevolent Fund is able to support the poor, sick and needy within the Parish of Christchurch before Parish boundary changes in 2005. It can, therefore, be deployed to those in need in the previous Parishes of Christchurch and Mudeford (the latter now part of the Benefice of the River Mude).

This is a restricted fund with the initial opening balance being the merger of the Christopher Austin Legacy Fund, Historic Charities Fund and Maberley Trust. Christopher Austin Legacy Fund was always part of the Parish accounts, and the other two funds were transferred to the Parish accounts at the end of 2018. Regular interest payments are received from the endowments from the above funds.

The PCC has given its authority to the Vicar and Churchwardens to approve grants to be paid out from this fund.

Grants totalling £11,240 were paid out of the Parish Benevolent Fund during 2025 which included £5,635 for the food bank, being £1,980 of regular monthly contributions, £1,900 for Christmas meals and hampers, and £1,755 to support other local non-food projects. £5,605 was given to Somerford Primary School to enable children of specific classes to go on educational school trips. Many of these young people would not have been able to go on these trips as their families do not have enough income to afford such trips during the current cost of living crisis.

Fundraising policy

Due to the size of our congregation and the number of donations of all sizes that we receive each week we cannot fully investigate each donation. However, the PCC takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate. The Finance Officer would take seriously any expression of dissatisfaction we may receive and would be reported to the Chair of Finance.

We would resolve internally, however, if a complaint cannot be resolved, it would be further escalated to the Chair of the PCC, who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, the PCC will contact the Charity Commission for advice and guidance.

The PCC did not receive any fundraising complaints in 2025.

The PCC follows the General Data Protection Regulation (GDPR) and monitors the use of data carefully, particularly concerning donor data. Our privacy policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to comply with the House of Bishops' guidance on safeguarding children and vulnerable adults).

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our church a lively and vibrant community.

Remuneration policy

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission and objectives. Our remuneration policy ensures that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principles are to reward staff, irrespective of seniority informed by the following:

Fairness: without discrimination and with attention to cross-entity parity

Differentiation: to reflect a combination of what is achieved and the way it is achieved.

Compliance: with all HMRC and Charity Commission requirements.

Affordable: with good stewardship.

Christchurch Priory Enterprises Limited

The Financial Statements of Christchurch Priory Enterprises Ltd (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Enterprises Ltd and exercises its control through nominee shareholders appointed by the PCC. All of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

CHRISTCHURCH PRIORY ENTERPRISES LIMITED
Profit and Loss Account
for the year ended 31 December 2025

	2025 £	2024 £
Turnover	302,243	260,334
Cost of sales	(116,534)	(103,598)
Gross Profit	185,709	156,736
Administrative expenses	(162,522)	(153,332)
Other operating income	2,220	-
Operating Profit	25,407	3,404
Interest receivable	330	539
Profit before Taxation	25,737	3,943
Tax on profit	-	-
Profit for Financial Year	25,737	3,943
Dividends	-	-
Reserves brought forward	(13,108)	(17,051)
Reserves carried forward	12,629	(13,108)

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

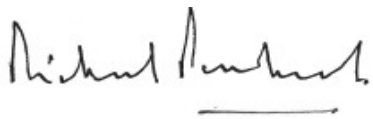
YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 £	2,024 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2(a)	1,278,347	336,525	0	1,614,872	383,900
Other trading activities	2(b)	428,799	89,346	0	518,145	576,979
Investments	2(c)	21,988	119,738	0	141,726	128,830
Charitable activities	2(d)	51,380	0	0	51,380	52,330
Other income - Waterfield Trust		0	7,976	293,993	301,969	0
Other	2(e)	52,585	8,169	0	60,754	9,654
TOTAL INCOME AND ENDOWMENTS		1,833,099	561,754	293,993	2,688,846	1,151,693
EXPENDITURE ON						
Charitable activities	3(a)	741,620	116,059	0	857,679	973,071
Raising funds	3(b)	340,298	0	0	340,298	380,470
Other	3(c)	(7,058)	62,013	0	54,955	42,347
TOTAL EXPENDITURE		1,074,860	178,072	0	1,252,932	1,395,888
Realised gains	5(a)	0	0	0	0	3,716
Unrealised revaluation gains / (losses)	5(b)	7,646	9,214	(18,236)	(1,376)	74,032
NET GAINS / (LOSSES)		7,646	9,214	(18,236)	(1,376)	77,748
NET (EXPENDITURE) / INCOME		765,885	392,896	275,757	1,434,538	(166,447)
BALANCES AT 1 JANUARY 2025		1,888,382	3,451,130	3,313,670	8,653,182	8,819,629
BALANCES AT 31 December 2025		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED BALANCE SHEET
AS AT 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 £	2,024 £
FIXED ASSETS						
Tangible						
Freehold land and buildings	4(a)	819,465	632,622	2,874,557	4,326,644	4,296,597
Fixtures and equipment	4(b)	36,291	71,583	0	107,874	127,426
Building refurbishments	4(c)	339,862	106,800	0	446,662	512,630
Investments	4(d)	15,776	49,379	714,870	780,025	547,648
TOTAL FIXED ASSETS		1,211,394	860,384	3,589,427	5,661,205	5,484,301
CURRENT ASSETS						
Stock		33,968	0	0	33,968	29,899
Debtors and prepayments	6	51,698	0	0	51,698	64,393
Bank and cash balances		1,482,177	2,983,642	0	4,465,819	3,211,299
		1,567,843	2,983,642	0	4,551,485	3,305,591
LIABILITIES						
Creditors and accruals	7	(124,970)	0	0	(124,970)	(136,710)
NET CURRENT ASSETS		1,442,873	2,983,642	0	4,426,515	3,168,881
NET ASSETS		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182
REPRESENTED BY						
Accumulated funds	14					
Unrestricted		2,654,267	0	0	2,654,267	1,888,382
Restricted		0	3,844,026	0	3,844,026	3,451,130
Endowment		0	0	3,589,427	3,589,427	3,313,670
		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182

Approved by the PCC of The Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:



Reverend Richard Partridge
Chairperson of the PCC
22nd April 2026

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED CASHFLOW STATEMENT
YEAR ENDED 31 DECEMBER 2025

	2,025		2,024	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		1,434,538		(166,447)
Adjustments for :				
Depreciation	88,375		88,375	
Endowment - Waterfield Trust	(293,993)		0	
(Profit) on sale of fixed assets	0		(3,716)	
Surplus / (Loss) on revaluations	1,376		(74,032)	
(Increase) / Decrease in stocks	(8,777)		(4,708)	
Decrease / (Increase) in debtors	17,416		12,761	
(Increase) in creditors	(22,901)	(218,504)	26,829	45,509
Net cash provided by operating activities		1,216,034		(120,938)
Cash flows from investing activities:				
Purchase of plant and equipment, building refurbishments	(2,855)		(2,655)	
Visitor Centre expenditure	0		0	
Proceeds from the sale of investments	46,770		87,618	
Purchase of investments	0		0	
Internal debtors less creditors	(5,429)		(3)	
Net cash provided by investing activities		38,486		84,960
		1,254,520		(35,978)
Cash and equivalents at the beginning of the reporting period		3,211,299		3,247,277
Cash and equivalents at the end of the reporting period		4,465,819		3,211,299

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

Basis of accounting

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP (FRS 102).

The Consolidated Financial Statements include the Assets and Liabilities and Income and Expenditure of Christchurch Priory Enterprises Ltd (CPEL) and Christchurch Priory Building Conservation Trust (CPBCT). The statements do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

The Financial Statements have been prepared under the historical cost convention except for the valuation of certain Fixed or Investment Assets which have been valued on the bases disclosed in these Accounting policies. The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Special collections (listed on page 31) are those where the PCC has discretion as to the selection of grant recipients and the timing of the payment, and so recognises the income and associated expense in the statement of financial activities.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent is carried forward as a balance on that fund.

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes, and include funds designated by the PCC.

Income and Endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Legacies are accounted for when the PCC is legally entitled to the amounts due, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Dividends are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Grants

Income from grants is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably.

Expenditure

Grants or donations are accounted for when paid, or when awarded, if that creates an obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross. Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Fixed assets:

Consecrated property:

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Freehold Land and Buildings: PCC Fund page (22) and Priory House Fund (page 23)

These freehold properties were professionally valued as at 31 December 2019 by Ms Rebecca Newton, MRICS, RICS Registered Valuer who is unconnected with the PCC. These properties do not fall to be formally re-valued until January 2026. An annual review takes place internally to establish whether there has been any permanent diminution in the value of freehold land and buildings. The Trustees are not aware of any factors which would have materially altered freehold land and buildings values since 2024. No depreciation is provided on the basis that, considering their residual values and length of expected lives, any depreciation would be immaterial.

Basis of valuation - 31st December 2025

St George's Church Hall has been valued on the "Depreciated Replacement Cost" basis. Depreciated Replacement Cost is defined as the current replacement cost of the hall with its modern equivalent, reduced by deductions for physical deterioration and all relevant forms of obsolescence and optimisation. An estimate of the value of the land associated with the hall is then added to obtain the current value of its freehold interest.

Residential Properties within the PCC Fund and the Priory House Fund have been valued on the basis of their market value calculated by reference to the Nationwide House Prices Index as applied to the prior year valuation.

Changes in valuation from year to year are shown as unrealised gains or losses, which are respectively credited or charged within the Statement of Financial Activities (SOFA).

Fixtures and equipment – Christchurch Priory Enterprises Ltd:

Fixtures and equipment owned by the subsidiary company Christchurch Priory Enterprises Ltd are stated at cost less depreciation.

Fixtures and equipment (including moveable church furnishings) :

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are included as inalienable property unless consecrated, and are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are stated in the accounts at cost and depreciated at rates calculated to write off the cost on a straight-line basis over the expected useful economic lives of the assets concerned as follows:

Pipe Organ Enhancement:	20 years
Building Refurbishments:	10 years
Fixtures & Equipment:	4 to 7 years

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items costing £6,750 or less, or on the repair of moveable church furnishings is written off in the year in which the expenditure is incurred.

Investments:

Investment asset values at 31 December 2025 are based upon the average of Bid prices published by Investment Managers in accordance with FRS 102.

Gains and losses on investments:

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

Current assets:

Stock is valued at the lower of cost and net realisable value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term debtors are measured at transaction price, less any impairment.

Bank balances are held with CCLA Investment Management Ltd - CBF Church of England Funds, National Westminster Bank plc, and CAF Bank Ltd.

Current Liabilities:

Short term creditors are measured at the transaction price.

Listed Places of Worship Grant Scheme

65% of VAT previously qualifying for a Grant under this scheme falls to be relieved, under the Charities and Cathedral Scheme, leaving just 35% to be relieved under this Scheme.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

2 INCOME AND ENDOWMENTS FROM

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
(a)	**Donations and legacies**					
	Planned giving:					
	Gift Aid donations	16,091	0	0	16,091	36,770
	Parish Giving Scheme	66,341	0	0	66,341	38,986
	Tax recoverable	11,839	0	0	11,839	2,143
	Other planned giving	3,691	0	0	3,691	4,995
		97,962	0	0	97,962	82,894
	Collections (open plate)	25,443	0	0	25,443	102,455
	Mary Waterfield Charity	0	0	0	0	8,523
	Donations Box	35,975	0	0	35,975	7,576
	Visitors Box	590	0	0	590	410
	General donations, appeals etc	60,496	1,200	0	61,696	25,969
	Legacies	1,057,881	335,325	0	1,393,206	27,220
	Friends of Christchurch Priory	0	0	0	0	128,853
		1,278,347	336,525	0	1,614,872	383,900
(b)	**Other trading activities**					
	Christchurch Priory Enterprises Ltd					
	Shop	49,415	0	0	49,415	47,428
	Catering	252,828	0	0	252,828	212,906
	Church Hall lettings	22,368	0	0	22,368	25,379
	Wickfield Avenue rent	19,000	0	0	19,000	17,100
	St George's House rent	17,600	0	0	17,600	9,900
	Priory House lettings	1,967	0	0	1,967	5,247
	Priory House Fund	0	89,346	0	89,346	107,384
	Fund-raising events	57,985	0	0	57,985	147,028
	Music Fund	1,748	0	0	1,748	0
	St Michael's Loft Museum	2,205	0	0	2,205	3,415
	Floodlights	500	0	0	500	569
	Flowers	3,183	0	0	3,183	623
	Parish Office external charges	0	0	0	0	0
		428,799	89,346	0	518,145	576,979

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

2 INCOME AND ENDOWMENTS FROM (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
	£	£	£	£	£
(c) **Investments**					
Bank interest	21,988	29,623	0	51,611	36,383
Dividend Income:					
Christchurch Priory Building Conservation Trust	0	42,706	0	42,706	64,927
Lindop Fund (Priory - Music)	0	4,615	0	4,615	4,507
Tithe Chancel Fund (Priory - Insurance)	0	923	0	923	0
White-White Fund (Priory - Fabric)	0	878	0	878	858
Music Fund (Priory - Music)	0	2,697	0	2,697	927
Master Plan	0	25,770	0	25,770	20,692
Shute Fund	0	3,255	0	3,255	0
Waterfield	0	8,169	0	8,169	0
Parish Benevolent Fund	0	1,102	0	1,102	536
	21,988	119,738	0	141,726	128,830
(d) **Charitable activities**					
Parochial fees retained	26,498	0	0	26,498	22,558
Parish News	1,727	0	0	1,727	0
Garden of Rest	15,158	0	0	15,158	21,679
Votive Candles	7,997	0	0	7,997	8,093
	51,380	0	0	51,380	**52,330**
(e) **Other**					
Listed Places of Worship Grant Scheme - general	3,595	0	0	3,595	9,654
CPEL insurance claim	2,220	0	0	2,220	0
Sale of shares	46,770	0	0	46,770	0
Waterfield Trust - new	0	16,145	285,824	301,969	0
	52,585	16,145	285,824	354,554	9,654
TOTAL INCOME AND ENDOWMENTS	1,833,099	561,754	285,824	2,677,422	1,151,693

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

3 EXPENDITURE ON

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
(a)	**Charitable activities**					
	Discretionary missionary and charitable giving:					
	Home missions and Church societies	0	0	0	0	35,809
	Priory School	3,000	0	0	3,000	0
	Secular charities (including relief agencies)	3,880	0	0	3,880	6,434
		6,880	0	0	6,880	42,243
	Special Collections	0	9,861	0	9,861	6,470
	Ministry:					
	Common Mission Fund	137,407	0	0	137,407	121,075
	Clergy allowances	0	0	0	0	0
	Other clergy costs	5,052	0	0	5,052	0
	Church running expenses	107,561	0	0	107,561	66,888
	Church maintenance	53,572	13,220	0	66,792	218,370
	Priory restoration and conservation	0	17,048	0	17,048	19,126
	Organists, choir and music	17,251	0	0	17,251	12,457
	Training costs - Education	1,437	0	0	1,437	1,667
	Priory House Fund	0	49,114	0	49,114	27,310
	Upkeep of:					
	Garden of Rest	9,103	0	0	9,103	0
	Church Halls	0	0	0	0	0
	Priory House	14,865	0	0	14,865	51,201
	St George's House	0	0	0	0	0
	Wickfield Avenue	1,290	0	0	1,290	3,090
	Salaries	298,976	0	0	298,976	286,908
	Depreciation	64,067	24,308	0	88,375	88,375
	Professional fees:					
	- accountancy & consultancy	13,834	0	0	13,834	12,024
	- audit	10,325	0	0	10,325	12,466
	- investment portfolio management fees	0	2,508	0	2,508	2,613
	Miscellaneous	0	0	0	0	788
		741,620	116,059	0	857,679	973,071

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

3 EXPENDITURE ON (continued)

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
(b)	**Raising funds**					
	Donations and legacies	0	0	0	0	4,058
	Christchurch Priory Enterprises Ltd					
	- Shop	46,601	0	0	46,601	28,624
	- Catering	232,455	0	0	232,455	228,306
	Music Fund	0	0	0	0	0
	Events	61,242	0	0	61,242	72,365
	Miscellaneous projects	**0**	0	0	0	47,117
		340,298	0	0	340,298	380,470
(c)	**Other**					
	Support costs (see Note 11)	39,765	0	0	39,765	33,576
	Miscellaneous	(46,823)	62,013	0	15,190	8,771
		(7,058)	62,013	0	54,955	42,347
TOTAL EXPENDITURE		1,074,860	178,072	0	1,252,932	1,395,888

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS

(a) **FREEHOLD LAND AND BUILDINGS: PCC FUND**

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
CHURCH HALL						
St George's Hall						
	01-Jan	345,000	0	0	345,000	345,000
	31-Dec	345,000	0	0	345,000	345,000
Valuation at 31 December 2025		345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES						
15 Wickfield Avenue						
	01-Jan	0	622,042	0	622,042	600,348
	Unrealised revaluation gain / (loss)	0	10,580	0	10,580	21,694
	31-Dec	0	632,622	0	632,622	622,042
St George's House						
	01-Jan	466,530	0	0	466,530	450,260
	Unrealised revaluation gain	7,935	0	0	7,935	16,270
	31-Dec	474,465	0	0	474,465	466,530
Valuation at 31 December 2025		474,465	632,622	0	1,107,087	1,088,572
TOTAL AT VALUATION		819,465	632,622	0	1,452,087	1,433,572
TOTAL UNREALISED GAINS / (LOSS)		7,935	10,580	0	18,515	37,964

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS (continued)

(a) **FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND**

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
PRIORY HOUSE FUND						
Priory House						
	01-Jan	0	0	1,300,000	1,300,000	1,300,000
	31-Dec	0	0	1,300,000	1,300,000	1,300,000
Priory Cottage						
	01-Jan	0	0	678,025	678,025	654,379
	Unrealised revaluation gain / (loss)	0	0	11,532	11,532	23,646
	31-Dec	0	0	689,557	689,557	678,025
Old Stable Block						
	01-Jan	0	0	150,000	150,000	150,000
	31-Dec	0	0	150,000	150,000	150,000
Car Park						
	01-Jan	0	0	675,000	675,000	675,000
	31-Dec	0	0	675,000	675,000	675,000
Pleasure Gardens						
	01-Jan	0	0	60,000	60,000	60,000
	31-Dec	0	0	60,000	60,000	60,000
TOTAL AT VALUATION		0	0	2,874,557	2,874,557	2,863,025
TOTAL UNREALISED GAINS / (LOSSES)		0	0	11,532	11,532	23,646
TOTAL		819,465	632,622	2,874,557	4,326,644	4,296,597

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4 TANGIBLE FIXED ASSETS (continued)

(b) **FIXTURES AND EQUIPMENT**

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
GENERAL		£	£	£	£	£
	Gross book value					
	01-Jan	248,346	277,096	0	525,442	523,564
	Additions	0	0	0	0	1,878
	31-Dec	248,346	277,096	0	525,442	525,442
	Depreciation					
	01-Jan	199,789	199,005	0	398,794	376,387
	Charge for the year	15,899	6,508	0	22,407	22,407
	31-Dec	215,688	205,513	0	421,201	398,794
	Net book value 31 December 2025	32,658	71,583	0	104,241	126,648
	Net book value 31 December 2024	48,557	78,091	0	126,648	147,177
CHRISTCHURCH PRIORY ENTERPRISES LTD						
	Gross book value					
	01-Jan	8,880	0	0	8,880	8,103
	Additions	2,855	0	0	2,855	777
	31-Dec	11,735	0	0	11,735	8,880
	Depreciation					
	1 January and 31 December	8,102	0	0	8,102	8,102
	Net book value 31 December 2025	3,633	0	0	3,633	778
	Net book value 31 December 2024	778	0	0	778	1
TOTAL NET BOOK VALUE						
	31-Dec-25	36,291	71,583	0	107,874	127,426
	31-Dec	49,335	78,091	0	127,426	147,178

(c) BUILDING REFURBISHMENTS (Priory House and St George's Hall)

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
	Gross book value					
	01-Jan	545,246	178,000	0	723,246	723,246
	Additions	0	0	0	0	0
	31-Dec	545,246	178,000	0	723,246	723,246
	Depreciation					
	01-Jan	157,216	53,400	0	210,616	144,648
	Charge for the year	48,168	17,800	0	65,968	65,968
	31-Dec	205,384	71,200	0	276,584	210,616
	Net book value 31 December 2025	339,862	106,800	0	446,662	512,630
	Net book value 31 December 2024	388,030	124,600	0	512,630	578,598

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4(d) INVESTMENTS

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
		£	£	£	£	£
Tithe Chancel Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	33,228	33,228	32,484
	Unrealised (loss) / gain	0	0	(1,328)	(1,328)	744
Valuation at 31 December 2025		0	0	31,900	31,900	33,228
White-White Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	31,606	31,606	30,899
	Unrealised (loss) / gain	0	0	(1,263)	(1,263)	707
Valuation at 31 December 2025		0	0	30,343	30,343	31,606
Garden of Rest	CBF Investment Fund Accumulation Shares					
	01-Jan	62,835	0	0	62,835	145,163
	Investments sold during the year	(46,770)	0	0	(46,770)	(87,618)
	Realised gain	0	0	0	0	0
	Unrealised (loss) / gain	(289)	0	0	(289)	5,290
Valuation at 31 December 2025		15,776	0	0	15,776	62,835
Lindop Legacy (Note 10)						
	CBF Investment Fund Income Shares					
	01-Jan	0	0	166,093	166,093	162,377
	Investments during the year	0	0	0	0	0
	Realised gain	0	0	0	0	3,716
	Unrealised (loss) / gain	0	0	(6,640)	(6,640)	0
	CBF Property Fund Shares					
	01-Jan	0	0	0	0	0
	Investments sold during the year	0	0	0	0	0
	Realised gain	0	0	0	0	0
Valuation at 31 December 2025		0	0	159,453	159,453	166,093
Parish Benevolent Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	**0**	0	39,666	39,666	38,778
	Unrealised (loss) / gain	0	0	(1,586)	(1,586)	888
Valuation at 31 December 2025		0	0	38,080	38,080	39,666
Shute Fund (Note 10)	CBF Investment Fund Income Shares					
	01-Jan	0	0	117,148	117,148	114,527
	Investments during the year	0	0	0	0	0
	Unrealised (loss)	0	0	(4,683)	(4,683)	2,621
Valuation at 31 December 2025		0	0	112,465	112,465	117,148

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

4(d) INVESTMENTS (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
	£	£	£	£	£
Music Invested Fund (Note 10)					
CBF Investment Fund Income Shares					
01-Jan	0	34,168	62,904	97,072	94,900
Investments during the year	0	0	0	0	0
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss) / gain	0	(1,366)	(2,515)	(3,881)	2,172
Valuation at 31 December 2025	0	32,802	60,389	93,191	97,072
Waterfield Trust					
Opening Balance	0	7,976	293,993	301,969	0
Investments during the year	0	8,601	0	8,601	0
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss) / gain	0	0	(11,753)	(11,753)	0
Valuation at 31 December 2025	0	16,577	282,240	298,817	0
TOTAL AT VALUATION	15,776	49,379	714,870	780,025	547,648
TOTAL UNREALISED (LOSSES) / GAINS	(289)	(1,366)	(29,768)	(31,423)	12,422
TOTAL REALISED GAINS	0	0	0	0	3,716

5(a) SUMMARY OF REALISED GAINS / (LOSSES)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
	£	£	£	£	£
Investments - Note 4(d)	0	0	0	0	3,716
	0	0	0	0	3,716

5(b) SUMMARY OF UNREALISED GAINS / (LOSSES)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2,025	2,024
	£	£	£	£	£
Freehold Land and Buildings (PCC) - Note 4(a)	7,935	10,580	0	18,515	37,964
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	11,532	11,532	23,646
Investments - Note 4(d)	(289)	(1,366)	(29,768)	(31,423)	12,422
	7,646	9,214	(18,236)	(1,376)	74,032

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

6 DEBTORS AND PREPAYMENTS

	TOTAL FUNDS	
	2,025	2,024
	£	£
Sundry debtors	32,623	40,663
Prepayments and accrued income	19,075	23,730
	51,698	64,393

7 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL FUNDS	
	2,025	2,024
	£	£
Sundry creditors	(124,538)	(136,710)
Accruals and deferred income	0	0
	(124,538)	(136,710)

8 AUDIT COSTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	£	£	2,025 £	2,024 £
Audit of Parish accounts:				
Provision for the current year	11,128	0	11,128	11,128
Under accrual from previous year	(803)	0	(803)	1,338
	10,325	0	10,325	12,466

9 STAFF COSTS

	TOTAL FUNDS	
	2,025	2,024
	£	£
Salaries	265,940	178,371
National Insurance Contributions	21,718	15,977
Pension contributions	11,318	7,603
	298,976	201,951

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

10 ACCUMULATED FUNDS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2,025 £	2,024 £
Parish General Funds		155,470	0	0	155,470	69,921
Other Funds						
Priory						
Priory General No. 2		20,096	0	0	20,096	20,008
Tithe Chancel	4(d)	0	0	31,900	31,900	33,228
Lindop Legacy	4(d)	0	0	159,453	159,453	166,093
White-White	4(d)	0	0	30,343	30,343	31,606
Music Fund: Capital Investments	4(d)	0	32,802	60,389	93,191	97,072
Music Fund: Income / stock		0	0	0	0	0
Parish Benevolent Fund		0	88,634	38,080	126,714	137,144
Shute Fund		0	103,025	112,465	215,490	215,719
Fabric		17,923	126,843	0	144,766	176,866
Conservation Programme - Phase 5		19,232	0	0	19,232	18,401
Bell Restoration		0	19,677	0	19,677	17,685
Children and Youth Ministry Work		55,658	0	0	55,658	85,293
Choir General		0	2,879	0	2,879	5,518
Choir General - Belgium Trip		0	0	0	0	(2,180)
Choir Training and Education		0	5,410	0	5,410	5,176
Building Conservation Trust		0	1,358,623	0	1,358,623	1,280,326
Building Conservation Fund (PCC)		0	160,414	0	160,414	155,461
Pipe Organ		0	1,294	0	1,294	1,340
Capital Development		929,978	0	0	929,978	147,173
Master Plan		0	831,086	0	831,086	509,817
Minor Capital		4,078	0	0	4,078	4,035
Garden of Rest: Invested	4(d)	15,776	0	0	15,776	62,835
Priory House Fund		0	285,755	0	285,755	260,748
Special Projects		185,934	0	0	185,934	184,010
St George's Building Fund		0	2	0	2	2
St George's Fabric Fund		7,979	0	0	7,979	7,634
Waterfield Trust		0	16,577	282,240	298,817	0
Visitors Box (virtual)		0	0	0	0	351
St George's Flowers (virtual)		0	0	0	0	968
St John's						
Special Projects		0	0	0	0	1,250
Gue Legacy		7,223	0	0	7,223	6,911
		1,263,877	3,033,021	714,870	5,011,768	3,630,490
Asset Funds						
Freehold land and buildings	4(a)	819,465	632,622	2,874,557	4,326,644	4,296,597
Fixtures and equipment	4(b)	36,291	71,583	0	107,874	127,426
Building Refurbishments	4(c)	339,862	106,800	0	446,662	512,630
Rounding		(1)			(1)	(1)
Christchurch Priory Enterprises Ltd		39,303	0	0	39,303	16,119
		1,234,920	811,005	2,874,557	4,920,482	4,952,771
TOTAL ACCUMULATED FUNDS		2,654,267	3,844,026	3,589,427	10,087,720	8,653,182
		TRUE	TRUE	TRUE	TRUE	TRUE

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

11 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	Note	TOTAL FUNDS	
		2,025	2,024
		£	£
INCOME AND ENDOWMENTS FROM			
Voluntary income		1,628,342	383,885
Activities for generating funds		229,246	316,277
Investment income		77,483	65,738
Church activities		54,975	52,330
Other income - Waterfield Trust		301,969	0
Other income		2,331	9,654
TOTAL INCOME AND ENDOWMENTS		2,294,346	827,884
EXPENDITURE ON			
Charitable activities		853,799	973,032
Raising funds		65,122	123,540
Other		48,729	35,750
TOTAL EXPENDITURE		967,650	1,132,322
Realised gain on sale of investments		0	3,716
Unrealised (loss) / gain on revaluations		(1,376)	74,032
NET GAINS / (LOSSES)		**(1,376)**	77,748
NET INCOME		1,325,320	(226,690)
BALANCES AT 1 JANUARY 2025		7,392,192	7,618,882
BALANCES AT 31 December 2025		8,717,512	7,392,192

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2025

11 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS	
		2,025	2,024
		£	£
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,326,644	4,296,597
Fixtures and equipment	4(b)	107,874	127,426
Building refurbishments	4(c)	446,662	512,630
Investment in Christchurch Priory Enterprises Ltd			
5 £1 ordinary shares		5	5
Loans		35,882	35,450
Other investments	4(d)	779,593	547,648
TOTAL FIXED ASSETS		5,696,660	5,519,756
CURRENT ASSETS			
Stock		3,096	3,096
Debtors and prepayments		51,698	64,393
Bank and cash balances		3,071,571	1,900,997
		3,126,365	1,968,486
LIABILITIES			
Amounts falling due within one year		97,344	96,050
NET CURRENT ASSETS		3,029,021	1,872,436
NET ASSETS		8,725,681	7,392,192
REPRESENTED BY			
Accumulated funds			
Unrestricted		2,650,851	1,907,718
Restricted		2,485,403	2,170,804
Endowment		3,589,427	3,313,670
		8,725,681	7,392,192

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2025

12 SPECIAL COLLECTIONS

	TOTAL FUNDS	
	2,025	2,024
	£	£
Church Overseas:		
	0	0
Relief and Development Agencies:		
	0	0
Home Missions and Other Church Societies and Organisations:		
Macmillan Coffee Morning	0	355
Macmillan Caring Locally	0	420
Childrens Society	272	0
Christchurch Food Bank	0	685
Priory School Bibles	50	35
Secular Charities:		
Cancer Research	0	12
Julia House	43	0
RNLI	0	129
	365	1,636

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.

13 TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses or who were paid remuneration whilst fulfilling their duties during the year are detailed below.

		2,025	2,024
		£	£
(a)	Clergy (including the Vicar, Reverend R Partridge and Reverend S Duckhouse)		
	During 2025 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	5,052	5,253
(b)	Mr G Rolls (PCC member)		
	Gross salary	27,810	27,521
	Employer's NIC	3,215	2,537
	Pension	1,248	1,017

Transactions with connected persons of members of the PCC and other related parties:

(c)	Key Management Personnel Compensation		
	Gross salaries (none earned more than £60,000)	138,513	138,059
	Employer's NIC	16,873	14,006
	Pension	5,986	4,093

The Parish's buildings (including contents) were insured as follows:		Sums Insured	
		2,025	2,024
PCC		£	£
Church Hall:	St George's Hall	3,660,000	2,960,000
Residential properties:	15 Wickfield Avenue	417,389	391,158
	St George's House	474,300	444,494
Priory House Fund	Priory House	6,471,328	6,129,638
	Priory Cottage	891,690	835,653
	Old Stable Block	580,083	449,454

Christchurch Priory Enterprises Ltd Summary of Trading and Net Assets - 2025

	Shop	Café	Total	Total
	£	£	£	£
Trading income	49,415	252,828	302,243	260,334
Other income	0	2,550	2,550	539
	49,415	255,378	304,793	260,873
Expenditure:				
Purchases	44,702	71,832	116,534	126,683
General Expenses	1,899	160,623	162,522	130,247
	46,601	232,455	279,056	256,930
Net (loss) / profit	2,814	22,923	25,737	3,943

Accumulated profit / (loss) reserves brought forward	(13,108)	(17,051)
Net (loss) / profit for the year	25,737	3,943
Share capital	5	5
Net (liabilities) / assets at 31 December	12,629	(13,103)

Historical costs of revalued tangible fixed assets

		Book value 30.11.2014	Valuation 31.12.1997	Total
		£	£	£
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2025

13 RELATED PARTY TRANSACTIONS (continued)

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Richard Partridge	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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) Director of Christchurch Priory Enterprises Limited
Mrs Joyce Davies	Friends of Christchurch Priory Church (Registered Number 1063246)
Mrs Diane Wright	Friends of Christchurch Priory Church (Registered Number 1063246)

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

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2025

Priory House Fund Summary of Income and Expenditure - 2025

	Priory House Fund	Priory House CBF	Total 2025	Total 2024
	£	£	£	£
Incoming resources:				
Activities for	89,346	0	89,346	107,384
Investment income	1,692	4,892	6,584	4,079
	91,038	4,892	95,930	111,463
Resources expended:				
Church	49,114	0	49,114	27,310
Professional fees	2,508	0	2,508	2,613
Bank charges	83	0	83	62
	51,705	0	51,705	29,985
Net profit	39,333	4,892	44,225	81,478
Funds at 1 January	152,478	108,270	260,748	179,631
Internal transfers	(154,674)	135,456	(19,218)	0
Net movement in funds during the year	39,333	4,892	44,225	81,117
Funds at 31 December	37,137	248,618	285,755	260,748

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE PCC OF THE ECCLESIATICAL PARISH OF CHRICTCHURCH HOLY TRINITY

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity (the 'charity') and its subsidiaries for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Balance sheets and Cashflow statements and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, including its result, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 charity's ability to continue as a going concern for a period of at least twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

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

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

- The information given in the Report of the Trustees 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 and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees 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 the trustees 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 charity'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 charity's 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 auditors 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 a Report of the Independent Auditors 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. 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

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 Report of the Independent Auditors.

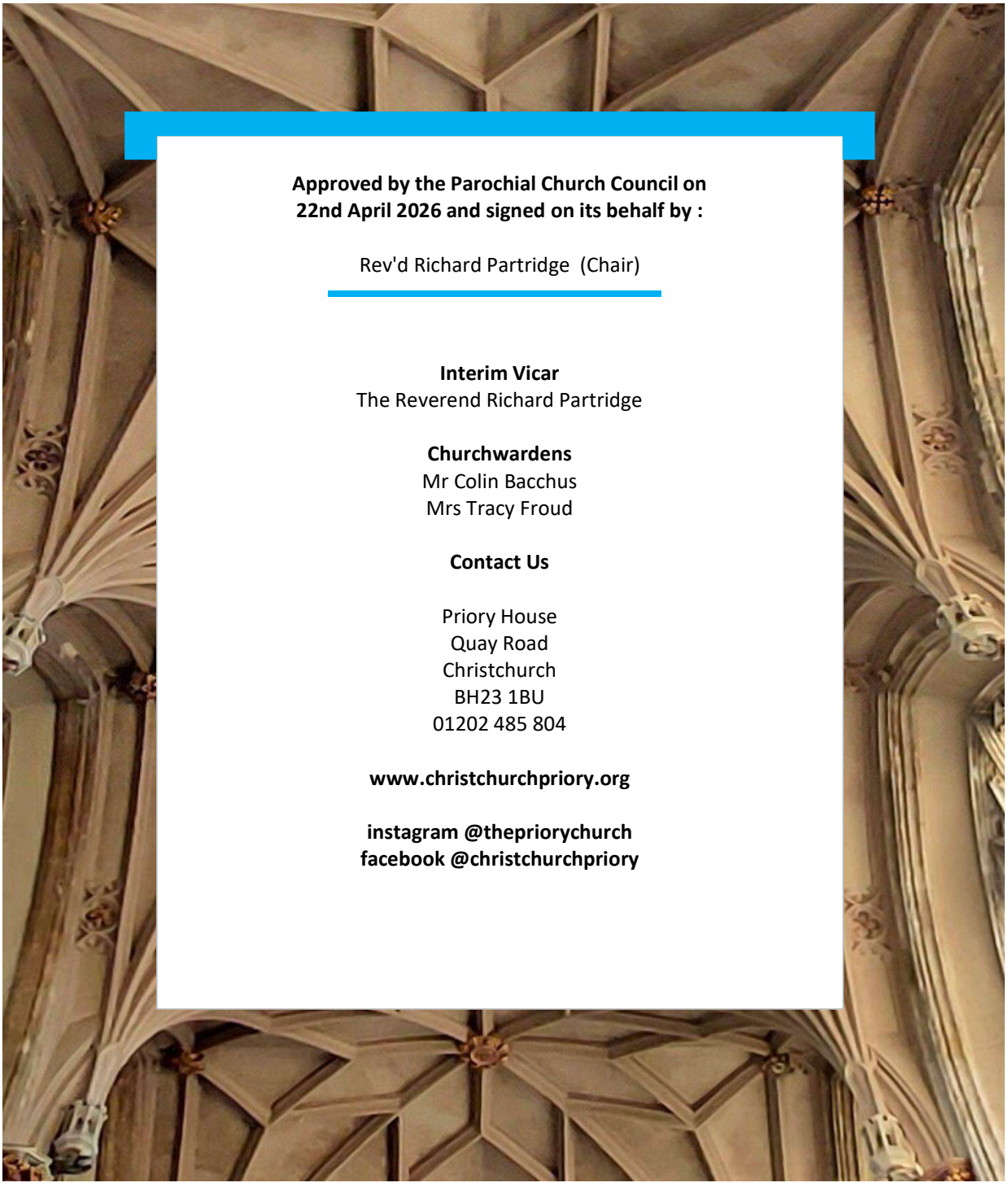
Use of our report

This report is made solely to the charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charitable charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

P J Underwood

Paul Underwood (Senior Statutory Auditor)
for and on behalf of MC Audit Limited
Statutory Auditors
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO64TY

Date: 8 May 2026



Approved by the Parochial Church Council on 22nd April 2026 and signed on its behalf by :

Rev'd Richard Partridge (Chair)

Interim Vicar
The Reverend Richard Partridge

Churchwardens
Mr Colin Bacchus
Mrs Tracy Froud

Contact Us

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TR

England & Wales - Charity number 1130918

Accounts

Report of the Trustees and Financial Statements of the Parochial Church Council For the year ended 31st December 2024



The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity

Registered Charity 1130918

VICAR

The Reverend Canon Charles Stewart
The Vicarage
13A Church Street Christchurch
Dorset BH 23 1BW

BANKERS

National Westminster Bank PLC
The Square
Bournemouth
Dorset BH1 1DU

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
Senator House
85 Queen Street
London, EC4V 4ET

ACCOUNTANTS

Tide Accounting Limited
The Nurseries, Burnt House Lane
Bransgore, Christchurch, Dorset, BH23 8AL

STATUTORY AUDITORS

Morris Crocker Chartered Accountants
Station House, North Street
Havant, PO9 1QU

SOLICITORS

The Diocesan Registrar
Batt Broadbent Solicitors LLP
42 – 44 Castle Street
Salisbury, SP1 3TX

ARCHITECT

Chantrey Conservation Architects Limited
The Studio, St Omer, The Street
Draycott, Somerset, BS27 3TH
Draycott, Somerset, BS27 3TH

Aim and Purposes

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (the Charity). The registered number of the charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which is updated following the Annual Parochial Church Meeting.

The Parochial Church Council of The Ecclesiastical Parish of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, in co-operation with the Incumbent.

There are three Churches within the Parish. The Parish Church is Christchurch Priory, and our two daughter Churches, namely St. George's Church, Jumpers, and St. John's Church, Purewell.

Members of the PCC are the trustees of the Charity and present their report with the financial statements of the Charity for the year ending 31 December 2024. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish of Christchurch is situated in the town of Christchurch, Dorset, it is part of the diocese of Winchester within the Church of England. The correspondence address is the Priory Offices, Priory House, Quay Road, Christchurch, Dorset, BH23 1BU.

Objects and Activities

The PCC, through its members, officers and committees, has oversight of all aspects of our ministry and mission. This ministry focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. A key objective is to make it possible for people of all ages to engage with the Christian faith, whether in our church or in the wider community.

When planning our activities for the year, the incumbent and the PCC have considered the enabling of ordinary people to live out their faith as part of our parish community through;

- Worship and prayer
- Small groups learning about the gospel and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Outreach work

All the above embracing the four principles of HeartEdge.

- Commerce: generating finance through enterprise; so raising the funds to sustain and extend mission and ministry; having commercial activities available within Church that demonstrates a wider understanding of the faith.
- Compassion: engaging local need and addressing social justice; being compassionate with those excluded or in trouble, in a way that enhances community.
- Culture: through music, art, and other performance possibilities, to make space give for the imagination, self-expression, an opportunity to re-imagine the Christian narrative for the present.
- Congregation: by developing and encouraging the congregation, enabling us to become a community of hope and a blessing to others

To facilitate this work it is important that we maintain the fabric of the Churches in our care

Achievements and Performance

Worship: This is at the heart of all we do. We aim to offer regular public worship, open and accessible to all, with a strong emphasis on liturgical excellence grounded in sacrament, scripture, music and prayer. We also aim to offer occasional offices – baptisms, weddings, funerals – as part of our pastoral offering to the community. We believe this constitutes a significant public benefit.

Pastoral Care: We aim to offer high-quality pastoral care, both to those who worship with us and also to people in the neighbourhood who need pastoral help. This includes visiting those who are unwell and care for the bereaved.

Mission and Outreach: We seek to advance the whole mission of the Church, through outreach work and engagement in the parish, and the provision of activities for the whole range of members, not least children, young people and their families. We also aim to provide spaces where community groups can hold meetings.

Masterplan: The Masterplan, with its seven distinct projects, is firmly established as a major priority for the coming years. We are in conversation with the National Lottery Heritage Fund, the Nave Roof has been placed in Historic England's Heritage at Risk Register, and fundraising to Trusts and Major Donors is underway. The purpose of the Masterplan remains to secure the Parish's viability and the Parish's fabric for the coming decades.

Music: One vital aspect of our focus on worship is our music provision, seen in our commitment to enabling the Priory Church's choral foundation to flourish. We want to make it possible for as many as wish, young and adult, to join one of the parish's choirs.

Education: We seek to support the Priory Church of England VA School, through providing collective worship, involvement in appointing Foundation Governors, support extra-curricular Christian activities, and supporting music in the school. We also work with other schools in the parish and the surrounding area.

Civic Ministry: The Priory Church has an extensive civic ministry. We aim to fulfil our civic responsibilities and opportunities in collaboration with Bournemouth, Christchurch, and Poole (BCP) Council, Christchurch Town Council and a wide range of local partners. We believe this, too, brings considerable public benefit.

Discipleship: The purpose of discipleship is to make it possible for people to grow in their Christian faith; this happens principally through sermons, courses and small group studies.

Culture: The Priory Church is the main cultural venue in the area; as such our aim is to support other local organisations, including choirs, musicians and artists, by providing a space for concerts and exhibitions.

Fabric: For our ministry and mission to flourish, it is important that the fabric of the parish is kept in good order; specifically, that the Priory Church, St George's Jumpers, St John's Purewell, Priory House and Grounds, St. George's Hall, and other buildings under the PCC management are well maintained and, when necessary, conserved and repaired.

Sacred Space: The existence of the Priory, and the fact that it is open, means we seek to make its sacred space accessible for personal prayer and contemplation.

Charitable Support: We regularly support emergency/disaster appeals, as part of our outward giving.

Deanery Synod: Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

Financial Review

Income and Endowments saw a reduction year on year of £527,000. This was a direct result of the decrease in restricted fund income, down on prior year by £725,000. The other areas of income, performed well and saw increases over and above prior year raising the figure back up.

Expenditure saw a marginal increase against the prior year figure, a result of the increased cost of raising funds of £106,000.

The year saw the balance sheet remain fairly steady with marginal changes to current assets and liabilites year on year. Fixed asset values fluctuated as a result of the unrealised gains (revaluations) made on land and buildings but overall were reduced by depreciation.

The churches property portfolio saw income from rents of £44,450. This is offset by letting agent charges and the cost of refurbishing the properties once vacated. We saw tenancy changes in 3 of the 4 properties during the year.

The planned giving through envelopes and banker's orders was £160,000. This is an increase on prior year of £35,000.

There have been no significant legacies during the financial year. Whilst we have preliminary information regarding some pending legacies which are in the pipeline, these will not be realised until the new financial year, pending successful closure of the estate by the relevant executors.

It is important to note, that expenditure continues to exceed revenue at this time. Unrestricted reserves are being eroded at a significant but not alarming rate. Without replenishment these reserves will only last so long. It is therefore imperative to secure further legacy donations, without restriction, to give the church flexibility in its operation and in order to safeguard its future.

Investment and Reserves Policy

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Investments we have in the CBF Deposit funds are in keeping with our overall objectives of being social, environmental, and ethical.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running expenses, increased to £69,921 as at 31 December 2024 (see note 14 page 21)

Apart from the Gue Legacy of £6,911, which can only be used for the benefit of St John's, the remaining unrestricted funds of £546,537 have been designated by the PCC. There will be a need to re-designate some of these funds for general purposes.

A full summary of accumulated funds as at 31 December 2024 is on page 21 of this Report.

Structure, Governance and Management

Remuneration policy

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission and objectives. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principles are to reward staff, irrespective of seniority informed by the following:

Fairness: without discrimination and with attention to cross-entity parity

Differentiation: to reflect a combination of what is achieved and the way it is achieved. Compliance: with all HMRC and Charity Commission requirements.

Affordable: with good stewardship.

Christchurch Priory Enterprises Limited

The Financial Statements of Christchurch Priory Enterprises Ltd (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Enterprises Ltd and exercises its control through nominee shareholders appointed by the PCC. All of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

CHRISTCHURCH PRIORY ENTERPRISES LIMITED
Profit and Loss Account
for the year ended 31 December 2024

	2024 £	2023 £
Turnover	260,334	227,101
Cost of sales	(103,598)	(80,917)
Gross profit	156,736	146,184
Distribution costs	-	-
Administrative expenses	(153,332)	(116,859)
Other operating income	539	-
Operating profit	3,943	29,325
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	225
Interest payable	-	-
Profit before taxation	3,943	29,550
Tax on profit	-	-
Profit for the financial year	3,943	29,550

PCC Membership

The method of appointment of PCC members is set out in the Church Representation Rules. At the Parish of Christchurch the membership of the PCC are detailed below. The full PCC met eleven times during the year with an average attendance of 90%

During the period since 1st January 2024, the following served as members of the PCC:

Ex Officio members

Incumbent	The Reverend Canon Charles Stewert	Chairman
Ass. Priest	The Reverend Richard Partridge	
Curate	The Reverend Samuel Duckhouse	
Wardens:	Mrs Tracy Froud	
	Mr Colin Bacchus	
Deputies	Mr Jeff Perkins	
	Mr Lester Ruckley	

Elected Members

	Dr James Morton *	Vice Chairman
	Mr Michael Beams *	
	Miss Diana Conway- French	(To retire at 2025 APCM)
	Mrs Joyce Davies	(To retire at 2025 APCM)
	Mrs Ro Hadland *	
	Mrs Anusha Hesketh	
	Mr Roger Haxby *	
	Mrs Sue Haxby *	
	Mr Roger Mason	
	Dr Ian Nelemans	
	Mrs Penny Nelemans	(To retire at 2025 APCM)
	Mrs Carole Perkins	
	Mrs Jean Pitcher	(To retire at 2025 APCM)
	Mrs Pat Richards	
	Mr Greg Rolls	
	Mrs Diane Wright *	
	Ms Jenny Fisher	(To retire at 2025 APCM)
	Ms Hazel Baker	
	Mr Lester Ruckley	
Co-opted	Mrs Josephine Cameron	PCC Secretary (from october 2024)

** Indicates Deanery Synod Members terms ending 2026*

The PCC of Christchurch

Financial Statements for the year ending 31st December 2024

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

D	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2(a)	356,581	27,319	0	383,900	993,667
Other trading activities	2(b)	469,595	107,384	0	576,979	486,010
Investments	2(c)	6,679	116,786	5,365	128,830	141,790
Charitable activities	2(d)	52,330	0	0	52,330	49,964
Other	2(e)	9,654	0	0	9,654	7,238
TOTAL INCOME AND ENDOWMENTS		894,839	251,489	5,365	1,151,693	1,678,669
EXPENDITURE ON						
Charitable activities	3(a)	825,198	142,508	5,365	973,071	992,741
Raising funds	3(b)	380,470	0	0	380,470	277,010
Other	3(c)	41,807	540	0	42,347	53,822
TOTAL EXPENDITURE		1,247,475	143,048	5,365	1,395,888	1,323,573
Realised gains	5(a)	0	0	3,716	3,716	0
Unrealised revaluation gains / (losses)	5(b)	21,560	22,458	30,014	74,032	24,395
NET GAINS		21,560	22,458	33,730	77,748	24,395
NET (EXPENDITURE) / INCOME		(331,076)	130,899	33,730	(166,447)	379,491
BALANCES AT 1 JANUARY 2024		2,219,458	3,320,231	3,279,940	8,819,629	8,440,138
BALANCES AT 31 December 2024		1,888,382	3,451,130	3,313,670	8,653,182	8,819,629

The notes on pages 11 to 28 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED BALANCE SHEET
AS AT 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
FIXED ASSETS						
Tangible						
Freehold land and buildings	4(a)	811,530	622,042	2,863,025	4,296,597	4,234,987
Fixtures and equipment	4(b)	49,335	78,091	0	127,426	147,178
Building refurbishments	4(c)	388,030	124,600	0	512,630	578,598
Investments	4(d)	62,835	34,168	450,645	547,648	619,128
TOTAL FIXED ASSETS		1,311,730	858,901	3,313,670	5,484,301	5,579,891
CURRENT ASSETS						
Stock		29,899	0	0	29,899	25,191
Debtors and prepayments	6	59,714	4,679	0	64,393	36,491
Bank and cash balances		623,749	2,587,550	0	3,211,299	3,247,277
		713,362	2,592,229	0	3,305,591	3,308,959
LIABILITIES						
Creditors and accruals	7	(136,710)	0	0	(136,710)	(69,221)
NET CURRENT ASSETS		576,652	2,592,229	0	3,168,881	3,239,738
NET ASSETS		1,888,382	3,451,130	3,313,670	8,653,182	8,819,629
REPRESENTED BY						
Accumulated funds	14					
Unrestricted		1,888,382	0	0	1,888,382	2,219,458
Restricted		0	3,451,130	0	3,451,130	3,320,231
Endowment		0	0	3,313,670	3,313,670	3,279,940
		1,888,382	3,451,130	3,313,670	8,653,182	8,819,629

Approved by the PCC of The Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:



Reverend Canon Charles Stewart
Chairperson of the PCC

25th May 2025

The notes on pages 11 to 28 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
CONSOLIDATED CASHFLOW STATEMENT
YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		(166,447)		379,491
Adjustments for :				
Depreciation	88,375		94,261	
(Profit) on sale of fixed assets	(3,716)		0	
Surplus / (Loss) on revaluations	(74,032)		(24,395)	
(Increase) / Decrease in stocks	(4,708)		(2,944)	
Decrease / (Increase) in debtors	12,761		37,503	
(Increase) in creditors	26,829	45,509	(23,190)	81,235
Net cash provided by operating activities		(120,938)		460,726
Cash flows from investing activities:				
Purchase of plant and equipment, building refurbishments	(2,655)		0	
Visitor Centre expenditure	0		0	
Proceeds from the sale of investments	87,618		0	
Purchase of investments	0		(1,345)	
Internal debtors less creditors	(3)		0	
Net cash provided by investing activities		84,960		(1,345)
		(35,978)		459,381
Cash and equivalents at the beginning of the reporting period		3,247,277		2,787,896
Cash and equivalents at the end of the reporting period		3,211,299		3,247,277

The notes on pages 11 to 28 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

2 INCOME AND ENDOWMENTS FROM

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
(a)	**Donations and legacies**					
	Planned giving:					
	Gift Aid donations	36,600	170	0	36,770	540,918
	Parish Giving Scheme	38,986	0	0	38,986	47,832
	Tax recoverable	2,143	0	0	2,143	146,668
	Other planned giving	4,995	0	0	4,995	14,542
		82,724	170	0	82,894	749,960
	Collections (open plate)	102,455	0	0	102,455	35,552
	Gift Aid Small Donations Scheme (GASDS)	0	0	0	0	2,000
	Mary Waterfield Charity	8,523	0	0	8,523	7,300
	Donations Box	7,576	0	0	7,576	40,915
	Visitors Box	0	410	0	410	633
	General donations, appeals etc	(146)	26,115	0	25,969	30,305
	Legacies	26,596	624	0	27,220	114,714
	Friends of Christchurch Priory	128,853	0	0	128,853	3,000
	Special Collections	0	0	0	0	9,288
		356,581	27,319	0	383,900	993,667
(b)	**Other trading activities**					
	Christchurch Priory Enterprises Ltd					
	Shop	47,428	0	0	47,428	43,247
	Catering	212,906	0	0	212,906	183,854
	Church Hall lettings	25,379	0	0	25,379	20,179
	Wickfield Avenue rent	17,100	0	0	17,100	16,800
	St George's House rent	9,900	0	0	9,900	13,200
	Priory House lettings	5,247	0	0	5,247	0
	Priory House Fund	0	107,384	0	107,384	87,127
	Fund-raising events	147,028	0	0	147,028	116,332
	Music Fund	0	0	0	0	0
	St Michael's Loft Museum	3,415	0	0	3,415	1,925
	Floodlights	569	0	0	569	1,083
	Flowers	623	0	0	623	518
	Parish Office external charges	0	0	0	0	1,745
		469,595	107,384	0	576,979	486,010

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

2 INCOME AND ENDOWMENTS FROM (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
(c) **Investments**					
Bank interest	6,679	29,704	0	36,383	132,260
Dividend Income:					
Christchurch Priory Building Conservation Trust	0	64,927	0	64,927	0
Lindop Fund (Priory - Music)	0	0	4,507	4,507	4,438
Tithe Chancel Fund (Priory - Insurance)	0	0	0	0	888
White-White Fund (Priory - Fabric)	0	0	858	858	844
Music Fund (Priory - Music)	0	927	0	927	2,568
Master Plan	0	20,692	0	20,692	0
Parish Benevolent Fund	0	536	0	536	792
	6,679	116,786	5,365	128,830	141,790
(d) **Charitable activities**					
Parochial fees retained	22,558	0	0	22,558	20,057
Parish News	0	0	0	0	993
Garden of Rest	21,679	0	0	21,679	21,589
Votive Candles	8,093	0	0	8,093	7,325
Outreach	0	0	0	0	0
	52,330	0	0	52,330	49,964
(e) **Other**					
Listed Places of Worship Grant Scheme					
- general	9,654	0	0	9,654	7,238
Covid 19 government grants					
- CJRS (employee furlough)	0	0	0	0	0
- RHLGF (local authority retail)	0	0	0	0	0
Recharge of salaries	0	0	0	0	0
Culture Recovery Grant (Phase 5)	0	0	0	0	0
Donations to CPEL	0	0	0	0	0
Parish energy grants	0	0	0	0	0
Sale of shares	0	0	0	0	0
Other grants (St George's)	0	0	0	0	0
	9,654	0	0	9,654	7,238
TOTAL INCOME AND ENDOWMENTS	894,839	251,489	5,365	1,151,693	1,678,669

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

3 EXPENDITURE ON

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	2023
		£	£	£	£	£
(a)	**Charitable activities**					
	Discretionary missionary and charitable giving:					
	Home missions and Church societies	0	35,809	0	35,809	17,983
	Priory School	0	0	0	0	3,125
	Secular charities (including relief agencies)	6,434	0	0	6,434	1,272
		6,434	35,809	0	42,243	22,380
	Special Collections	0	6,470	0	6,470	9,288
	Ministry:					
	Common Mission Fund	121,075	0	0	121,075	121,860
	Clergy allowances	0	0	0	0	4,931
	Other clergy costs	0	0	0	0	407
	Church running expenses	66,888	0	0	66,888	88,170
	Church maintenance	177,660	40,710	0	218,370	191,722
	Abortive Development Costs (Visitor Centre)	0	0	0	0	0
	Covid 19 costs	0	0	0	0	0
	Priory restoration and conservation	13,946	4,322	858	19,126	51,708
	Upkeep of services	0	0	0	0	5,994
	Organists, choir and music	7,023	927	4,507	12,457	54,247
	Training costs - Education	1,667	0	0	1,667	1,318
	Priory House Fund	0	27,310	0	27,310	25,701
	Upkeep of:					
	Garden of Rest	0	0	0	0	15,566
	Church Halls	0	0	0	0	7,159
	Priory House	51,201	0	0	51,201	28,955
	St George's House	0	0	0	0	1,905
	Wickfield Avenue	3,090	0	0	3,090	2,371
	Salaries	286,908	0	0	286,908	221,018
	Depreciation	64,067	24,308	0	88,375	94,261
	Professional fees:					
	- accountancy & consultancy	11,984	40	0	12,024	30,073
	- audit	12,466	0	0	12,466	12,198
	- investment portfolio management fees	0	2,613	0	2,613	0
	Miscellaneous	789	(1)	0	788	1,509
		825,198	142,508	5,365	973,071	992,741

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

3 EXPENDITURE ON (continued)

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
(b)	**Raising funds**					
	Donations and legacies	4,058	0	0	4,058	1,127
	Christchurch Priory Enterprises Ltd					
	- Shop	28,624	0	0	28,624	23,622
	- Catering	228,306	0	0	228,306	174,154
	Music Fund	0	0	0	0	0
	Events	72,365	0	0	72,365	75,569
	Miscellaneous projects	47,117	0	0	47,117	2,538
		380,470	0	0	380,470	277,010
(c)	**Other**					
	Support costs (see Note 11)	33,576	0	0	33,576	33,765
	Miscellaneous (including Priory signage)	8,231	540	0	8,771	20,057
		41,807	540	0	42,347	53,822
TOTAL EXPENDITURE		1,247,475	143,048	5,365	1,395,888	1,323,573

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

4 TANGIBLE FIXED ASSETS
(a) FREEHOLD LAND AND BUILDINGS: PCC FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
CHURCH HALL					
St George's Hall					
1 January	345,000	0	0	345,000	345,000
31 December	345,000	0	0	345,000	345,000
Valuation at 31 December 2024	345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES					
15 Wickfield Avenue					
1 January	0	600,348	0	600,348	611,949
Unrealised revaluation gain	0	21,694	0	21,694	(11,601)
31 December	0	622,042	0	622,042	600,348
St George's House					
1 January	450,260	0	0	450,260	458,961
Unrealised revaluation gain	16,270	0	0	16,270	(8,701)
31 December	466,530	0	0	466,530	450,260
Valuation at 31 December 2024	466,530	622,042	0	1,088,572	1,050,608
TOTAL AT VALUATION	811,530	622,042	0	1,433,572	1,395,608
TOTAL UNREALISED GAINS	16,270	21,694	0	37,964	(20,302)

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

4 TANGIBLE FIXED ASSETS (continued)
(a) FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	2023
PRIORY HOUSE FUND					
Priory House					
1 January	0	0	1,300,000	1,300,000	1,300,000
31 December	0	0	1,300,000	1,300,000	1,300,000
Priory Cottage					
1 January	0	0	654,379	654,379	667,024
Unrealised revaluation gain	0	0	23,646	23,646	(12,645)
31 December	0	0	678,025	678,025	654,379
Old Stable Block					
1 January	0	0	150,000	150,000	150,000
31 December	0	0	150,000	150,000	150,000
Car Park					
1 January	0	0	675,000	675,000	675,000
31 December	0	0	675,000	675,000	675,000
Pleasure Gardens					
1 January	0	0	60,000	60,000	60,000
31 December	0	0	60,000	60,000	60,000
TOTAL AT VALUATION	0	0	2,863,025	2,863,025	2,839,379
TOTAL UNREALISED GAINS	0	0	23,646	23,646	(12,645)
TOTAL	811,530	622,042	2,863,025	4,296,597	4,234,987

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

4 TANGIBLE FIXED ASSETS (continued)

(b) FIXTURES AND EQUIPMENT

GENERAL	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Gross book value					
1 January	246,468	277,096	0	523,564	523,564
Additions	1,878	0	0	1,878	0
31 December	248,346	277,096	0	525,442	523,564
Depreciation					
1 January	183,890	192,497	0	376,387	354,450
Charge for the year	15,899	6,508	0	22,407	21,937
31 December	199,789	199,005	0	398,794	376,387
Net book value 31 December 2024	48,557	78,091	0	126,648	147,177
Net book value 31 December 2023	62,578	84,599	0	147,177	169,114
CHRISTCHURCH PRIORY ENTERPRISES LTD					
Gross book value					
1 January	8,103	0	0	8,103	8,103
Additions	777	0	0	777	0
31 December	8,880	0	0	8,880	8,103
Depreciation					
1 January and 31 December	8,102	0	0	8,102	8,102
Net book value 31 December 2024	778	0	0	778	1
Net book value 31 December 2023	1	0	0	1	1
TOTAL NET BOOK VALUE					
31 December 2024	49,335	78,091	0	127,426	147,178
31 December 2023	62,579	84,599	0	147,178	169,115

(c) BUILDING REFURBISHMENTS (Priory House and St George's Hall)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Gross book value					
1 January	545,246	178,000	0	723,246	723,246
Additions	0	0	0	0	0
31 December	545,246	178,000	0	723,246	723,246
Depreciation					
1 January	109,048	35,600	0	144,648	72,324
Charge for the year	48,168	17,800	0	65,968	72,324
31 December	157,216	53,400	0	210,616	144,648
Net book value 31 December 2024	388,030	124,600	0	512,630	578,598
Net book value 31 December 2023	436,198	142,400	0	578,598	650,922

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

4(d) INVESTMENTS		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Tithe Chancel Fund	CBF Investment Fund Income Shares					
	1 January	0	0	32,484	32,484	29,668
	Unrealised (loss) / gain	0	0	744	744	2,816
Valuation at 31 December 2024		0	0	33,228	33,228	32,484
White-White Fund	CBF Investment Fund Income Shares					
	1 January	0	0	30,899	30,899	28,220
	Unrealised (loss) / gain	0	0	707	707	2,679
Valuation at 31 December 2024		0	0	31,606	31,606	30,899
Garden of Rest	CBF Investment Fund Accumulation Shares					
	1 January	145,163	0	0	145,163	128,862
	Investments sold during the year	(87,618)	0	0	(87,618)	0
	Realised gain	0	0	0	0	0
	Unrealised (loss) / gain	5,290	0	0	5,290	16,301
Valuation at 31 December 2024		62,835	0	0	62,835	145,163
Lindop Legacy						
	CBF Investment Fund Income Shares					
	1 January	0	0	162,377	162,377	148,302
	Investments during the year	0	0	0	0	0
	Realised gain	0	0	3,716	3,716	0
	Unrealised (loss) / gain	0	0	0	0	14,075
	CBF Property Fund Shares					
	1 January	0	0	0	0	0
	Investments sold during the year	0	0	0	0	0
	Realised gain	0	0	0	0	0
Valuation at 31 December 2024		0	0	166,093	166,093	162,377
Parish Benevolent Fund	CBF Investment Fund Income Shares					
	1 January	0	0	38,778	38,778	35,417
	Unrealised (loss) / gain	0	0	888	888	3,361
Valuation at 31 December 2024		0	0	39,666	39,666	38,778
Shute Fund	CBF Investment Fund Income Shares					
	1 January	0	0	114,527	114,527	104,600
	Investments during the year	0	0	0	0	0
	Unrealised (loss)	0	0	2,621	2,621	9,927
Valuation at 31 December 2024		0	0	117,148	117,148	114,527

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

4(d) INVESTMENTS (continued)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Music Invested Fund					
CBF Investment Fund Income Shares					
1 January	0	33,404	61,496	94,900	86,717
Investments during the year	0	0	0	0	0
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss) / gain	0	764	1,408	2,172	8,183
Valuation at 31 December 2024	0	34,168	62,904	97,072	94,900
Christchurch Priory Building Conservation Fund					
Sanlam Private Wealth South Ltd					
1 January	0	0	0	0	0
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss)	0	0	0	0	0
Valuation at 31 December 2024	0	0	0	0	0
TOTAL AT VALUATION	62,835	34,168	450,645	547,648	619,128
TOTAL UNREALISED (LOSSES) / GAINS	5,290	764	6,368	12,422	57,342
TOTAL REALISED GAINS	0	0	3,716	3,716	0

5(a) SUMMARY OF REALISED GAINS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Investments - Note 4(d)	0	0	3,716	3,716	0
	0	0	3,716	3,716	0

5(b) SUMMARY OF UNREALISED GAINS / (LOSSES)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Freehold Land and Buildings (PCC) - Note 4(a)	16,270	21,694	0	37,964	(20,302)
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	23,646	23,646	(12,645)
Investments - Note 4(d)	5,290	764	6,368	12,422	57,342
	21,560	22,458	30,014	74,032	24,395

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

6 DEBTORS AND PREPAYMENTS

	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Sundry debtors	40,663	32,362
Prepayments and accrued income	23,730	4,129
	64,393	36,491

7 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Sundry creditors	(136,710)	(33,091)
Accruals and deferred income	0	(36,130)
	(136,710)	(69,221)

8 AUDIT COSTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Audit of Parish accounts:				
Provision for the current year	11,128	0	11,128	12,305
Under accrual from previous year	1,338	0	1,338	(107)
	12,466	0	12,466	12,198
Audit of Christchurch Priory Building Conservation Trust	0	0	0	0
Independent Examination CP Building Conservation Trust	0	0	0	575
	12,466	0	12,466	12,773

9 STAFF COSTS

	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Salaries	178,371	311,431
National Insurance Contributions	15,977	20,370
Pension contributions	7,603	9,598
	201,951	341,399

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

14 ACCUMULATED FUNDS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
Parish General Funds		69,921	0	0	69,921	65,787
Other Funds						
Priory						
Priory General No. 2		20,008	0	0	20,008	20,008
Tithe Chancel	4(d)	0	0	33,228	33,228	32,484
Lindop Legacy	4(d)	0	0	166,093	166,093	162,377
White-White	4(d)	0	0	31,606	31,606	30,899
Music Fund: Capital Investments	4(d)	0	34,168	62,904	97,072	94,900
Music Fund: Income / stock		0	0	0	0	0
Parish Benevolent Fund		0	97,478	39,666	137,144	138,010
Shute Fund		0	98,571	117,148	215,719	207,060
Fabric		17,148	159,718	0	176,866	194,456
Conservation Programme - Phase 5		18,401	0	0	18,401	19,068
Bell Restoration		0	17,685	0	17,685	16,321
Children and Youth Ministry Work		85,293	0	0	85,293	111,704
Choir General		0	3,338	0	3,338	13,296
Choir Training and Education		0	5,176	0	5,176	4,981
Building Conservation Trust		0	1,280,326	0	1,280,326	1,217,798
Building Conservation Fund (PCC)		0	155,461	0	155,461	147,703
Pipe Organ		0	1,340	0	1,340	1,690
Capital Development		147,173	0	0	147,173	274,510
Master Plan		0	509,817	0	509,817	529,837
Minor Capital		4,035	0	0	4,035	4,368
Garden of Rest: Invested	4(d)	62,835	0	0	62,835	145,163
Priory House Fund		0	260,748	0	260,748	193,001
Special Projects		184,010	0	0	184,010	202,800
St George's Building Fund		0	2	0	2	2
St George's Fabric Fund		7,634	0	0	7,634	8,842
Visitors Box		0	351	0	351	0
St George's - Flowers		0	968	0	968	968
St John's						
Special Projects		0	1,250	0	1,250	1,250
Gue Legacy		6,911	0	0	6,911	6,650
		553,448	2,626,397	450,645	3,630,490	3,780,146
Asset Funds						
Freehold land and buildings	4(a)	811,530	622,042	2,863,025	4,296,597	4,234,987
Fixtures and equipment	4(b)	49,335	78,091	0	127,426	147,178
Building Refurbishments	4(c)	388,030	124,600	0	512,630	578,598
Rounding		(1)			(1)	0
Christchurch Priory Enterprises Ltd		16,119	0	0	16,119	12,933
		1,265,013	824,733	2,863,025	4,952,771	4,973,696
TOTAL ACCUMULATED FUNDS		1,888,382	3,451,130	3,313,670	8,653,182	8,819,629

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

15 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	Note	TOTAL FUNDS	
		2024	2023
		£	£
INCOME AND ENDOWMENTS FROM			
Voluntary income		383,885	993,537
Activities for generating funds		316,277	258,909
Investment income		65,738	89,524
Church activities		52,330	49,964
Other income		9,654	7,238
TOTAL INCOME AND ENDOWMENTS		827,884	1,399,172
EXPENDITURE ON			
Charitable activities		973,032	992,166
Raising funds		123,540	79,234
Other		35,750	53,822
TOTAL EXPENDITURE		1,132,322	1,125,222
Realised gain on sale of investments		3,716	0
Unrealised (loss) / gain on revaluations		74,032	24,395
NET GAINS		77,748	24,395
NET INCOME		(226,690)	298,345
BALANCES AT 1 JANUARY 2024		7,618,882	7,320,537
BALANCES AT 31 December 2024		7,392,192	7,618,882

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2024

15 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS 2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,296,597	4,234,987
Fixtures and equipment	4(b)	127,426	147,179
Building refurbishments	4(c)	512,630	578,596
Investment in Christchurch Priory Enterprises Ltd			
5 £1 ordinary shares		5	5
Loans		35,450	35,450
Other investments	4(d)	547,648	619,128
TOTAL FIXED ASSETS		5,519,756	5,615,345
CURRENT ASSETS			
Stock		3,096	3,096
Debtors and prepayments		64,393	40,871
Bank and cash balances		1,900,997	2,031,836
		1,968,486	2,075,803
LIABILITIES			
Amounts falling due within one year		96,050	72,266
NET CURRENT ASSETS		1,872,436	2,003,537
NET ASSETS		7,392,192	7,618,882
REPRESENTED BY			
Accumulated funds			
Unrestricted		1,907,718	2,204,840
Restricted		2,170,804	2,134,102
Endowment		3,313,670	3,279,940
		7,392,192	7,618,882

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2024

16 SPECIAL COLLECTIONS

	TOTAL FUNDS	
	2024	2023
	£	£
Church Overseas:		
Ukraine Appeal	0	3,033
Relief and Development Agencies:		
DEC Earthquake Appeal	0	2,564
Home Missions and Other Church Societies and Organisations:		
Macmillan Coffee Morning	355	0
Macmillan Caring Locally	420	0
Childrens Society	0	1,152
Christchurch Food Bank	685	1,134
Priory School Bibles	35	85
Salvation Army	0	451
Secular Charities:		
Cancer Research	12	0
Christian Aid	0	399
Conical Sphere Music	0	128
Crisis at Christmas	0	208
Julia House	0	134
RNLI	129	0
	1,636	9,288

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.

	2024	2023
	£	£
The expense comprises:		
Parish Office	30,196	30,710
Telephone and Internet Services	8,843	3,055
	39,039	33,765

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2024

17. TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses or who were paid remuneration whilst fulfilling their duties during the year are detailed below.

		2024 £	2023 £
(a)	**Clergy (including the Vicar, Reverend R Partridge and Reverend S Duckhouse)**		
	During 2024 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	5,253	5,003
(b)	**Mr I Penny (Key Management Personnel)**		
	Ye Olde Eight Bells: Reimbursement and goods purchased	317	331
(c)	**Mr G Rolls (PCC member)**		
	Gross salary	27,521	25,454
	Employer's NIC	2,537	1,636
	Pension	1,017	1,134

Transactions with connected persons of members of the PCC and other related parties:

(d)	**Key Management Personnel Compensation**		
	Gross salaries (none earned more than £60,000)	138,059	103,486
	Employer's NIC	14,006	7,529
	Pension	4,093	2,613
(e)	**Rent payable**		
	Rent payable by Key Management Personnel	0	0

The Parish's buildings (including contents) were insured as follows:		Sums Insured	
		2024	2023
PCC		£	£
Church Hall:	St George's Hall	2,960,000	2,960,000
Residential properties:	15 Wickfield Avenue	391,158	391,158
	St George's House	444,494	444,494
Priory House Fund	Priory House	6,129,638	6,129,638
	Priory Cottage	835,653	835,653
	Old Stable Block	449,454	449,454

Christchurch Priory Enterprises Ltd Summary of Trading and Net Assets - 2024

	Shop	Café	Total	Total
	£	£	£	£
Trading income	47,428	212,906	260,334	227,101
Other income	539	0	539	225
	47,967	212,906	260,873	227,326
Expenditure:				
Purchases	26,379	100,304	126,683	80,917
General Expenses	2,245	128,002	130,247	116,859
	28,624	228,306	256,930	197,776
Net (loss) / profit	19,343	(15,400)	3,943	29,550
Accumulated profit / (loss) reserves brought forward			(17,051)	(46,601)
Net (loss) / profit for the year			3,943	29,550
Share capital			5	5
Net (liabilities) / assets at 31 December			(13,103)	(17,046)

Historical costs of revalued tangible fixed assets

		Book value	Valuation	Total
		30.11.2014	31.12.1997	
		£	£	£
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 December 2024

17 RELATED PARTY TRANSACTIONS (continued)

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Canon Charles Stewart	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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 Joyce Davies	Friends of Christchurch Priory Church (Registered Number 1063246) (Until May 2026)
Mrs Diane Wright	Friends of Christchurch Priory Church (Registered Number 1063246) (Until May 2026)

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

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 December 2024

Priory House Fund Summary of Income and Expenditure - 2023

	Priory House Fund £	Priory House CBF £	Total 2024 £	Total 2023 £
Incoming resources:				
Activities for generating funds	107,384	0	107,384	87,650
Investment income	0	4,079	4,079	2,077
	107,384	4,079	111,463	89,727
Resources expended:				
Church activities	27,310	0	27,310	33,616
Professional fees	2,613	0	2,613	1,137
Bank charges	62	0	62	166
	29,985	0	29,985	34,919
Net profit	77,399	4,079	81,478	54,808
Funds at 1 January	88,810	104,191	193,001	138,193
Net movement in funds during the year	77,038	4,079	81,117	54,808
Funds at 31 December	152,478	108,270	260,748	193,001

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Opinion

We have audited the financial statements of The PCC of the Ecclesiastical Parish of Christchurch Holy Trinity (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees 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 and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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 charity'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 charity 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 auditors 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 a Report of the Independent Auditors 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. 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not-for-profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

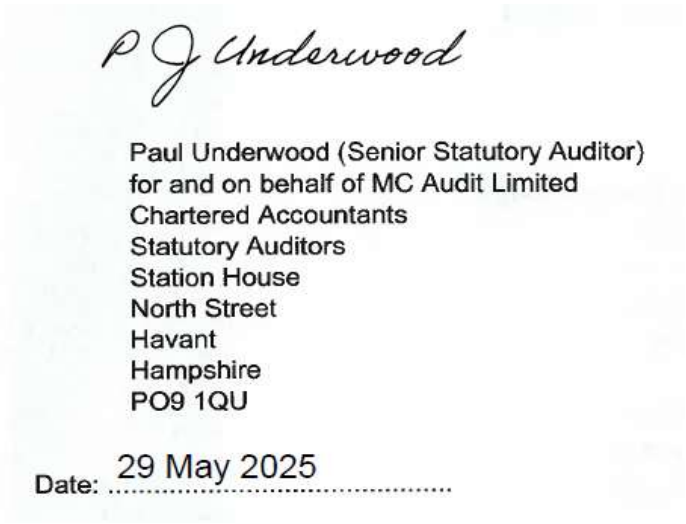
Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

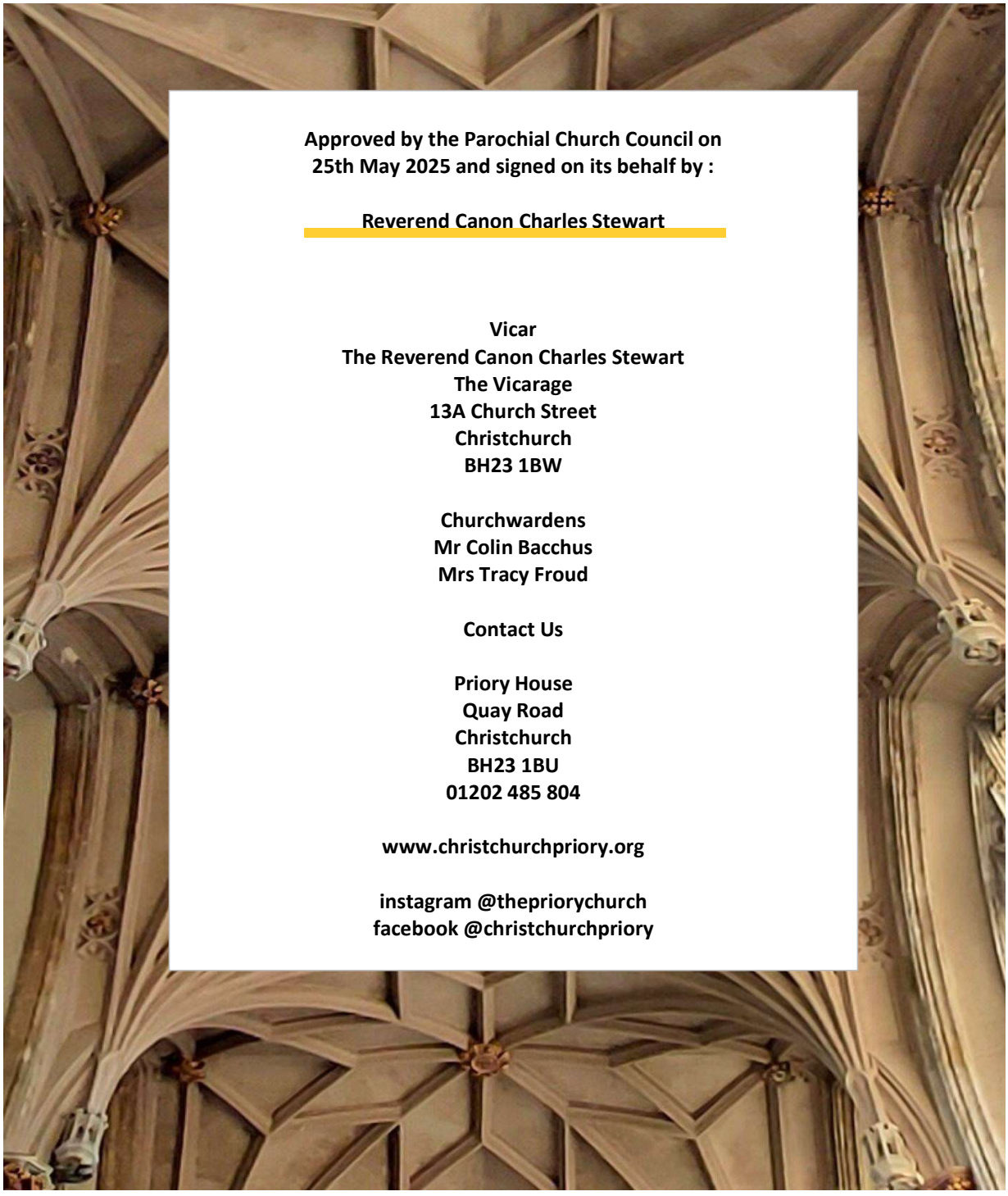
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.





Approved by the Parochial Church Council on 25th May 2025 and signed on its behalf by :

Reverend Canon Charles Stewart

Vicar
The Reverend Canon Charles Stewart
The Vicarage
13A Church Street
Christchurch
BH23 1BW

Churchwardens
Mr Colin Bacchus
Mrs Tracy Froud

Contact Us

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01202 485 804

www.christchurchpriory.org

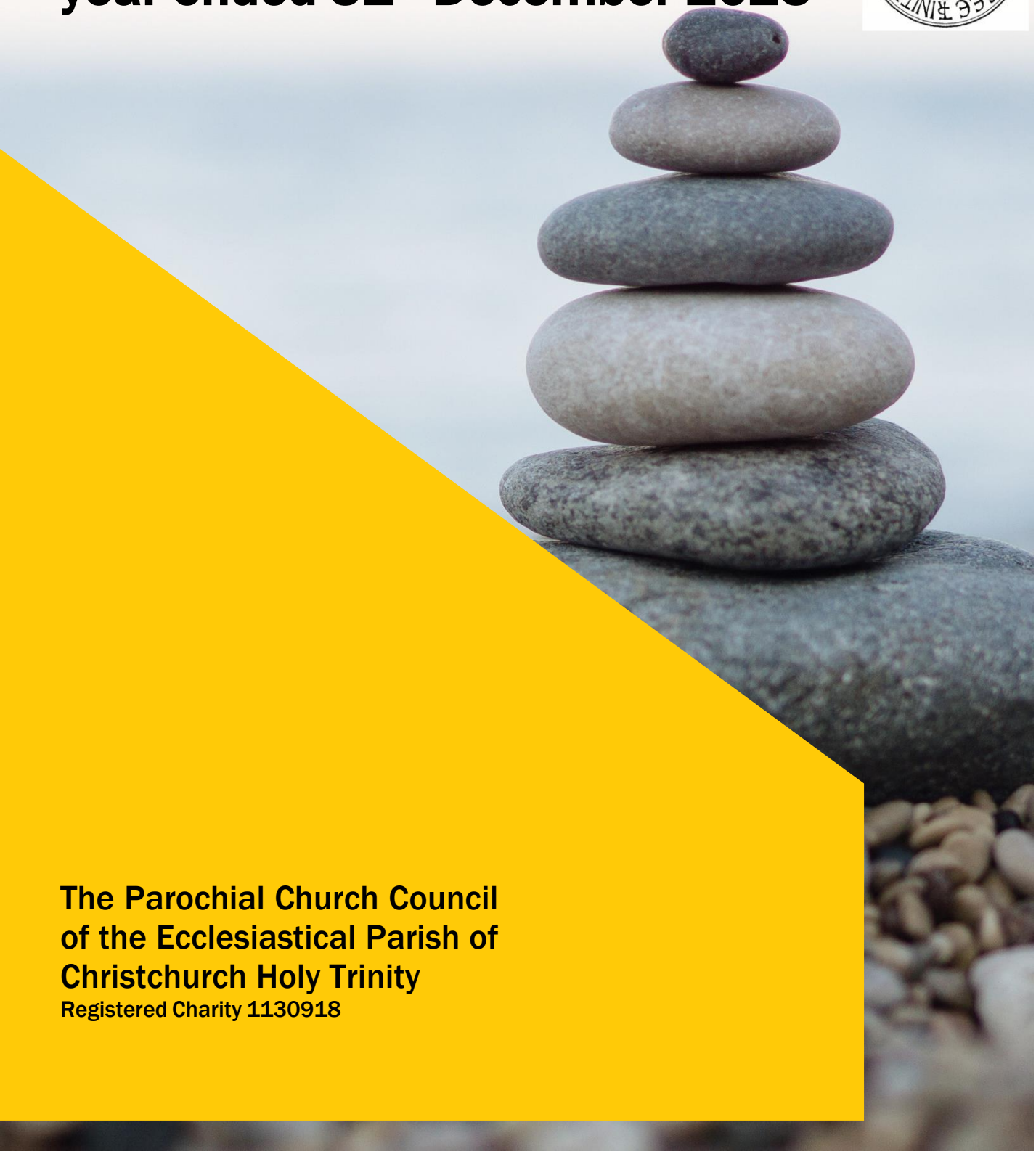
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TR

England & Wales - Charity number 1130918

Accounts

Report of the Trustees And Financial Statements of the Parochial Church Council for the year ended 31st December 2023



The Parochial Church Council of the Ecclesiastical Parish of Christchurch Holy Trinity

Registered Charity 1130918

VICAR

The Reverend Canon Charles Stewart
The Vicarage
13A Church Street
Christchurch
Dorset BH 23 1BW

BANKERS

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

Lloyds Bank PLC
4 Castle Street
Christchurch
Dorset BH23 1DU

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Street
London EC4V 4ET

STATUTORY AUDITORS

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

SOLICITORS

The Diocesan Registrar
Batt Broadbent Solicitors LLP
42 – 44 Castle Street
Salisbury SP1 3TX

ARCHITECT

Thomas Ford & Partners
177 Kirkdale
London
SE26 4QH

Reference & Administrative details

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (the Charity). The registered number of the charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which is the responsibility of the PCC to update, particularly following the Annual Parochial Church Meeting.

The Parochial Church Council of The Ecclesiastical Parish of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical 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.

There are three Churches within the Parish. The Parish Church is Christchurch Priory, and our two daughter Churches, namely St. George's Church, Jumpers, and St. John's Church, Purewell.

Members of the PCC are the trustees of the Charity, and present their report with the financial statements of the Charity for the year ending 31 December 2023. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish of Christchurch is situated in the town of Christchurch, Dorset, it is part of the diocese of Winchester within the Church of England. The correspondence address is the Priory Offices, Priory House, Quay Road, Christchurch, Dorset, BH23 1BW.

PCC Membership

Members of the PCC are ex-officio or elected in accordance with the Church Representation Rules. To qualify for election to the PCC, candidates must be on the Electoral Roll of The Ecclesiastical Parish of Christchurch.

During the period since 1st January 2023, the following served as members of the PCC:

Vicar		The Reverend Canon Charles Stewart	
Associate Priest	:	The Reverend Richard Partridge	
Assistant Curate	:	The Reverend Samuel Duckhouse	
Churchwardens	:	Mr Colin Bacchus	Re-elected 21.05.2023
		Mrs Tracy Froud	Re-elected 21.05.2023
Deputy Warden St Georges		Mr Jeff Perkins	

Deanery Synod Representatives

Elected at 2020 APCM retired at 2023 APCM

Mr Michael Beams
Mrs Diane Wright Dr
James Morton
Mr Nicholas Straw Resigned November 2022 Mrs
Susan Haxby

Elected at 2023 APCM to retire at 2026 APCM

Mr Michael Beams
Mrs Diane Wright Mr
Roger Haxby Mrs
Susan Haxby
Mrs Rosemary Hadland

PCC Representatives

Elected at 2020 APCM retired at 2023 APCM

Mrs Anusha Hesketh
Dr Ian Nelemans
Mrs Rhoda Riddette-Wynton Mrs
Rosemary Hadland
Mrs Julie Mills

Elected at 2021 APCM to retire at 2024 APCM

Mrs Pat Richards
Mr Greg Rolls Mr
Roger Mason
Mrs Jennifer Howard Resigned 5.1.23
Mrs Penny Nelemans Appointed 3.6.21

Elected at 2022 APCM to retire at 2025 APCM

Mr Roger Haxby Resigned at 2023 APCM
Mrs Joyce Davies
Mrs Diana Conway-French

Elected at 2023 APCM to retire at 2026 APCM

Dr James Morton Mrs
Anusha Hesketh
Mrs Julie Mills Resigned May 2023
Mr Ian Nelemans
Mrs Hazel Baker

Casual Vacancies – to fill space left by early resignations of elected members
Mrs Jenny Fisher To retire at 2025 APCM
Mrs Carole Perkins To retire at 2025 APCM
Mrs Jean Pitcher To retire at 2025 APCM
Mrs Rhoda Ridette-Wynton To retire at 2024 APCM

Non-Elected Members retire annually at the Annual Parochial Church Meeting
Ex-officio : Deputy Churchwardens at St George's Mr Jeff Perkins

Co-options :
Mr Peter Boardman Co opted June 2023
Mrs Fiona Boardman Co opted June 2023
Mrs Sarah Richardson (Head of Priory School Co opted September 2023

Committees

The Standing Committee - appointed annually by the PCC:

Appointed 06.05.2023

The Vicar
The Churchwardens
The PCC Secretary

PCC Reps: Mr Roger Haxby
Mr Ian Nelemans

Appointed 06.05.2022

The Vicar
The Churchwardens
The PCC Secretary
The Parish Treasurer
Chair of Committees
Director of Music

PCC Reps: Mr Ian Nelemans
Mr Mike Beams

The Chairman of each area of work is appointed at the Meeting of the PCC immediately following each APCM:

Ministry and Discipleship Committee

Chairman : The Reverend Richard Partridge

Outreach Committee

Chairman : Mrs. Penny Nelemans resigned January 2024

Fabric Committee - incorporating the Trusts of the 1925 Repairs Committee delegated to the PCC by Resolution

Chairman : Mr Roger Mason

Finance Committee

Chairman : Mrs Julie Mills

Pilgrimage and Visitors Committee

Chairman : Mrs Patricia Richards

Children and Youth Committee

Chairman : Reverend Samuel Duckhouse

New Trustees are provided with a copy of a booklet called the Trusteeship, an introduction for PCC Members. The Booklet is a Church of England publication and issued by the Archbishop's Council. All Trustees must undertake safeguarding training: Basic Awareness, Foundations and Raising Awareness of Domestic Abuse. They must also sign both PCC Member Trustee Eligibility Declaration and HMRC Fit and Proper Persons Declaration documents before election.

The PCC delegates the day-to-day operational management tasks of the Parish to the Vicar, with the support of the churchwardens and paid staff.

Objectives and Activities

The aims and objectives of a parish like Christchurch, with three churches, one of which is Christchurch Priory, a Grade 1 Listed Building, are necessarily complex. In part this is because the Priory Church, like other 'Major Churches', can be described as a 'both/and' church: i.e., while serving as the Parish Church of Christchurch and fulfilling all the responsibilities that go with that, it also has a number of quasi-Cathedral responsibilities.

The PCC, through its members, officers and committees, manages the affairs of our three churches and has oversight of all our ministry and mission. The ministry of our Parish focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. A key objective is to make it possible for people of all ages to engage with the Christian faith, whether in our church or in the wider community.

During the year these aims and activities were reflected in a wide range of ministry and mission across the Parish; specifically, through:

- **Worship**: This is at the heart of all we do. We aim to offer regular public worship, open and accessible to all, with a strong emphasis on liturgical excellence grounded in sacrament, scripture, music and prayer. We also aim to offer occasional offices – baptisms, weddings, funerals – as part of our pastoral offering to the community. We believe this constitutes a significant public benefit.
- **Pastoral Care**: We aim to offer high-quality pastoral care, both to those who worship with us and also to people in the neighbourhood who need pastoral help. This includes visiting those who are unwell and care for the bereaved.
- **Mission and Outreach**: We seek to advance the whole mission of the Church, through outreach work and engagement in the Parish, and the provision of activities for the whole range of members, not least children, young people and their families. We also aim to provide spaces where community groups can hold meetings.
- **Music**: One vital aspect of our focus on worship is our music provision, seen in our commitment to enabling the Priory Church's choral foundation to flourish. We want to make it possible for as many as wish, young and adult, to join one of the Parish's choirs.
- **Education**: We seek to support the Priory Church of England VA School, through providing collective worship, involvement in appointing Foundation Governors, support extra-curricular Christian activities, and supporting music in the school. We also work with other schools in the Parish and the surrounding area.
- **Civic Ministry**: The Priory Church has an extensive civic ministry. We aim to fulfil our civic responsibilities and opportunities in collaboration with Bournemouth, Christchurch, and Poole (BCP) Council, Christchurch Town Council and a wide range of local partners. We believe this, too, brings considerable public benefit.
- **Discipleship**: The purpose of discipleship is to make it possible for people to grow in their Christian faith; this happens principally through sermons, courses and small group studies.
- **Culture**: The Priory Church is the main cultural venue in the area; as such our aim is to support other local organisations, including choirs, musicians and artists, by providing a space for concerts and exhibitions.

- **Fabric**: For our ministry and mission to flourish, it is important that the fabric of the parish is kept in good order; specifically, that the Priory Church, St George's Jumpers, St John's Purewell, Priory House and Grounds, St. George's Hall, and other buildings under the PCC management are well maintained and, when necessary, conserved and repaired.
- **Masterplan:** One of the emerging objectives in the past year has been to develop a Masterplan, consisting of a number of projects, all fabric-related, which will help secure the Priory's fabric for the coming decades.
- **Sacred Space:** The existence of the Priory, and the fact that it is open, means we seek to make its sacred space accessible for personal prayer and contemplation.
- **Charitable Support**: We regularly support other charities and mission societies (UK and overseas), as well as emergency/disaster appeals, as part of our outward giving.

Since January 2020, the PCC's ministry and mission has been viewed through the lens of the HeartEdge Network. HeartEdge is an ecumenical network, initiated by the congregation at St Martin-in-the-Fields, under the leadership of Prebendary Sam Wells. HeartEdge describes itself as "a movement for renewal, fuelled by people and churches sharing their assets, experience, resource and need." It brings together people to develop their church and community, through sharing ideas and experience. Since its launch in 2017 it has grown to include churches across the UK, USA, the Netherlands and elsewhere.

The vision of HeartEdge is "for renewing the local church that is energising, realistic and practicable for small and large churches alike." It draws deeply on Jesus' words in John 10.10: "I came that they may have life, and have it abundantly"; and develops that to explain how we may live in this abundance with our generous God, and how we can **share** that abundance with those around us.

HeartEdge is based on four key principles, which resonated strongly with the aims, objectives and activities of our parish. The four HeartEdge principles are:

1. Commerce: generating finance through enterprise, thereby raising the funds to sustain and extend mission and ministry; having commercial activities available within Church that demonstrates a wider understanding of the faith.
2. Compassion: engaging local need and addressing social justice; being compassionate with those excluded or in trouble, in a way that enhances community.
3. Culture: through music, art, and other performance possibilities, to make space for the imagination, self-expression, an opportunity to re-imagine the Christian narrative for the present.
4. Congregation: by developing and encouraging the congregation, enabling us to become a community of hope and a blessing to others.

Since adopting HeartEdge, these principles have become the lens through which we view possible developments, and the benchmark to quantify and assess our objectives going forwards. We believe developing our future along these four principles will enable strong foundations to be built for future generations.

When planning our activities for the year, the Vicar and the PCC have kept in mind the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

Achievements and Performances

January is always a time for new beginnings. For the parish, this included the arrival of Elspeth Sully as our new Chief Operations Administrator. Elspeth came with wide experience of management in the charity sector. We also continued our Winter Small Groups, exploring the principles of HeartEdge.

The January PCC meeting approved the Masterplan, which the Way Ahead Group had been working on for many months, under the chairmanship of Ian Nelemans. The Council also voted to support.

February also saw a new beginning, as the Priory's Tea Rooms and Shop began regular Saturday opening. From the outset, this made a welcome improvement in the profitability of Christchurch Priory Enterprises Ltd. On Sunday 26th we held a 'Service for Ukraine' to mark the first anniversary of the Russian invasion. This service was profoundly moving, not least because those present heard the Ukrainians in the congregation joining in with the recording of the Ukrainian National Anthem.

At the March PCC meeting, the Council approved the new Staff Handbook and Volunteer Handbook; both documents are now in line with best practice. On Saturday 4th the Priory hosted a memorable 'Cymanfa Ganu', a festival of singing Welsh hymns. With the Priory full of enthusiastic singers, led by a professional choir, conducted by David Guest and with Professor Chris Wood as compère. This was a wonderful evening.

The following day, March 5th, we held the Congregational Consultation to enable parishioners to engage with the Masterplan. This was swiftly followed by a successful series of Consultation Briefings for local stakeholders, partners and colleagues, between March 9th and 17th. In preparation for these consultations a short promotional film was made and the Masterplan document prepared and put online in a dedicated webpage.

At the end of the month, the PCC met again and accepted the key findings of a report from Mr Matthew Knight (of the Cathedral and Major Church Projects Support Panel), which included separating the management of this large 'Major Church parish' from its governance. We agreed to set up a new Senior Management Team to deal with the day-to-day running of the parish. The PCC also decided to recruit our next Children and Families Minister, to amend the format of the Annual Report (in line with the parish's status as a 'large charity'), and to recruit a Fundraising Director to spearhead the fundraising for the Masterplan projects.

April began with a memorable celebration of Holy Week and Easter. Interviews were held at the Priory School for the post of Headteacher and Mrs. Sarah Richardson was appointed. The Priory welcomed back the Bournemouth Symphony Orchestra's Benevolent Fund concert. Our Spring series of Marriage Preperation Sessions began in Priory House.

In the evening after the Coronation of King Charles III on May 6th, there was a special light display, given by Light Art Creatives, of Coronation-related images cast onto the North side of the Priory; this was attended by around 500 people. The next morning, the Priory held a special Coronation Celebration which was attended by a full church, including civic and other community leaders. This was followed by a 'Coronation Big Lunch' on the Monastic Lawns. On Monday 8th, the Priory was the focus in Christchurch for the 'The Big Help Out Day'. From 10.00am till 4.00pm there was a 'Volunteers Fair' in the Priory, which gave representatives of local charities and community groups an opportunity to offer information and recruit new volunteers. At the request of Christchurch Town Council, the Priory was also the designated drop-off point for food donations to Christchurch Foodbank+. With less fanfare, the Annual Parochial Church Meetings took place on Sunday 21st May.

In June there were concerts in the Priory by the Bournemouth Male Voice Choir, of music by Matthew Coleridge, sung by the Priory Choir, and one given by the Bournemouth Bach Choir. On Sunday 25th, we made presentations to Maureen Whiles and Richard Newell after many years of faithful service to the

parish, Maureen as Parish Secretary and Richard first as Verger and then as Property Manager. Once again, we hosted the Archdeacon's Visitation, on 28th.

July began with the ordination of the Revd Sam Duckhouse to the priesthood. This was a wonderful occasion, at which Sam and his family were supported by many friends, including a large contingent from the parish. The following morning, July 2nd, he presided at our Eucharist for the first time. The parish's annual Summer Fayre on July 15th was supported by members from St George's and the Priory, and once again with craft stalls. The day was a great success, despite having to transfer into the Priory because of bad weather. The following Monday saw the first of a new lunchtime concert series, entitled 'Market Day Music"; these recitals were given by local artists, including student performers and professional musicians.

After a quiet August (apart from a number of weddings in the Priory), the arrival of September brought a predictable increase in parish activity. September 17th saw the annual Battle of Britain Service return to the Priory, attended by members of the Royal Air Force Association and other veterans groups.

In September our Small Groups also began a series of studies on the Sermon on the Mount. These were well attended and positively received. The previous week, the pattern of holding a daily Eucharist in the Priory was resumed, following a break which began with the first lockdown in March 2020. From 26th to 28th, the Vicar, Rev'd Sam and our Finance Officer, Ian Penny, attended the Major Churches' Network Conference, held in Oxford. October, as so often, was a month marked less by major events, and more by everyone quietly getting on with the many tasks in hand. September also saw our 'Open the Book' team go back into local schools at the start of the Autumn Term.

Our annual All Souls' service on November 4th was a moving occasion, as was the Remembrance Sunday Service on the 12th. At the latter, Bishop Debbie came to preach at the Priory for the last time, following the announcement of her appointment as Bishop of Peterborough. On Friday 17th Moorlands College came to the Priory for their annual graduation ceremony.

The month ended with two important events: first, a very successful Christmas Fayre on Saturday 25th. Many thanks to everyone who helped at one of the parish stalls, to the craft stall holders, to the staff and volunteers of CPEL, and to the Fayre Committee, chaired by Tracy Froud. The second was the appointment of Simpson & Brown as the architects for the proposed new building, one of the key elements in the Masterplan. Simpson & Brown have designed award-winning contemporary buildings at Lincoln Cathedral and St Alban's Abbey.

December began with the much-loved service 'From Darkness to Light', which launched the season of Advent atmospherically; a wide range of music was sung by the Priory Choir, under the direction of Simon Earl. This was followed by a number of 'external' Carol Services and events, most of them annual events. 'Christchurch Community Carols' was held for the first time since the pandemic, to great success.

From Sunday 17th until Christmas Day, a Christingle Service was attended by many families; Carol Services were held in the Priory and in St George's; 'Carols in the Car Park' on the 21st; three performances of 'The Snowman' on Saturday 23rd; two Crib Services and Midnight Mass in the Priory on Christmas Eve; and festive Eucharists on Christmas Day in both churches. Heartfelt thanks to everyone – vergers, musicians, flower arrangers, bellringers, holy dusters, servers, candle lighting team, sidesmen and ministry team colleagues – who played a part in making Christmas happen in our churches.

At this stage in the Annual Report there are many people to thank. I am glad to take this opportunity to express my gratitude to the Revd Richard Partridge, the Revd Sam Duckhouse,; to my clergy and lay preaching colleagues – (alphabetically) Will Howard, the Revd David Lund, Canon Graham Newton, the Revd Angela Newton, the Revd James Robertson, the Revd Tom Stuckey, Canon John Turpin; to Ian Penny, Elspeth Sully, Simon Earl, Andy Gilbert, Vicky Semple, Maureen Whiles, Tracy Froud, Colin Bacchus, our vergers Paul Saunders and Greg Rolls; to Rosemary Rogers, Sue Haxby, Roger Haxby; all who have trained for the Bishop's Commission for Mission and Bishop's Permission to Preach; and to everyone who has presided, preached, read and prayed in our services, in person and online; and for online and technical help to Pat Stewart, Roger Haxby, Will & Jen Howard – without their contribution, our ministry during the two years since the first lockdown would have been immeasurably the poorer; and, of course, to our many volunteers.

Financial Review

The total accumulated funds stand at £8,819,629 (please see page 50). The majority of our funds, 56.69% approx., are tied up in the value of the freehold land, buildings and other assets.

A further £3,780,146 is held in other funds that are restricted, held in endowment funds, or specific areas of work within the parish. This has increased by £432,462. The increase in value can be accounted for by a substantial gift that was received and restricted to start funding any projects within the Masterplan. This is a further 42.86% approximately of the accumulated funds, leaving only just over 0.75% for the Parish General Fund. The Parish General Fund is the account that covers day-to-day expenses for the parish.

As can be seen on page 50, the Parish General Fund is showing £65,787, keeping this account in surplus; This is showing an increase from the previous year; this is due to the decision not to return the small surplus to the capital development fund as it would be required within the first month of 2024. Once again, we have had to transfer funds from other unrestricted but designated accounts to be able to meet the day-to-day expenses of the parish.

Our total unrestricted funds are showing, excluding our asset funds, £815,032 and can be used to support the general account. This figure is lower by just under £309,000 on the previous year. The majority of this was transferred from the Capital Development Fund to support the Parish General Fund.

At our current rate of spending our reserves are at a level to see us through the next 32 months, with careful management. The PCC is aware that this situation cannot continue. The increased income from the surplus made by Christchurch Priory Enterprises Ltd (£29,550 this year) will go towards the deficit in the general account from 2024 onwards. It is hoped the surplus will increase year on year; even if this happens other income sources will need to be found to sustain the general account as the continued deficit will only grow if our expenditure remains the same, as inflationary pressures need to be taken into consideration.

Total Income and Endowments

A schedule of our unrestricted but designated funds and restricted funds can be found on page 19. The value of these funds including the endowment funds are listed on page 50 of this report. The PCC has delegated the management of the funds to the Finance Committee.

Our total income was £1,678,669. A detailed breakdown of our income can be seen on pages 33 and 34.

Although this looks very encouraging, we must take into consideration the large gift aided donation that we have received. Under donations and legacies note 2a on page 33, you can see in the restricted column the amount that was received This was transferred to the new Master Plan Projects CBF Fund. Once this has been considered our total income would have been £1,053,473.

Under other trading activities note 2b there is an increase of £146,991 of which £136,827 is the increased trading by CPEL. Although fund-raising activities are also showing a substantial increase the amount raised by our music activities is included in these figures and has not been separated out.

The increased income under investments note 2c is due to the interest rate rise and being passed on to us via the Church of England Deposit Fund with CCLI. It is recognised that our CBF funds meet our investment policy.

All investments with CBF Investment Fund income shares have made gains of £57,342 compared to a loss of £63,035 in 2022, please see note 4d.

Expenditure

Our total expenditure for 2023 was £1,323,573 which is approximately 41.2% higher than the previous year. The parish expenditure is explained on page 37 and Note 3 of this report.

The increase in expenditure can be attributed to the increase in the running expenses, which include gas, electricity, water and insurance. Also, expenditure for church maintenance, Priory restoration and conservation increased substantially.

The amount spent on salaries also increased substantially although specific salaries are covered by other funds until they are exhausted.

Under Raising funds (Note 3b) there has also been an increase in costs of running CPEL; these costs include stock purchase and salaries. Also, the increased cost in Events now includes the cost of musical activities. Therefore, the cost of events excluding musical activities decreased slightly on the previous year.

Christchurch Priory Enterprises Ltd (CPEL)

2023 is the first full trading year of CPEL since the completion of Priory House refurbishment in 2022. The turnover increased substantially to £227,101 net of VAT. After expenses the net profit was £29,550, just under 13% of turnover.

The profit will be transferred back to the Special Projects Fund which was agreed by the PCC when the PCC helped with cash flow last year by £35,000. The remaining £5,450 will be repaid from the 2024 profit. All other profits will be transferred to the Parish General account towards the cost of mission and ministry in future years.

It is hoped that the profit margin of just under 13% of turnover can be increased in the coming years. CPEL's Summary of Trading and Net Assets for 2023 can be seen on page 15 of this report.

VAT

CPEL and the Parish are registered for VAT. The Parish has registered in the Churches and Cathedral Scheme and because CPEL is a subsidiary company of the PCC, we are registered as a group with one VAT registration number. This enables us to claim back 65% of the VAT we pay on many of the Parish expenses. Although we have to pay VAT on specific income, the Parish has benefited from registration.

VOLUNTARY HELP

It is acknowledged that the Parish relies on volunteer help, and it is impossible to quantify the commercial value of such assistance. It is estimated that we have a minimum of 80 hours of volunteer work a day, 29,120 hours a year. If we take the National Living Wage of £11.44 an hour (April 2024), the minimum value of our volunteers, in a normal year, must be in the region of £333,000 a year.

It is voluntary help that enables Christchurch Priory Enterprises Ltd to trade on a profitable basis. We have a considerable number of other volunteers working for the Parish as: Welcomers, Stewards, Guides, Bell Ringers, Holy Dusters, Servers, Sidesmen, Junior Church Leaders, Flower Ladies, Sewing Guild, Archivists, Choirs, Concert and Music Volunteers, Administration Office Volunteers, Property Office Volunteers, Volunteer Vergers, and not forgetting our Lay Ministry Team, Retired Clergy, Church Wardens, Deputy Wardens, Assistant Wardens and PCC members.

We also appreciate the support we receive from the Mothers Union, Friends of the Priory and many others.

ENDOWMENT FUNDS

The Lindop Legacy	**:**	Income to be used for the benefit of Christchurch Priory at the discretion of the Vicar and Churchwardens. Currently, the income is credited to the Priory General Fund to offset music costs.
The Music Fund	**:**	Income from this Fund is to be used for the benefit of music at, or in connection with, Christchurch Priory.
The Tithe Chancel Fund	**:**	Income from this Fund is currently used to offset the building insurance premium for Christchurch Priory, which treatment has been agreed with the Winchester Diocesan Board of Finance Ltd.
The White-White Fund	**:**	Fabric Fund for Christchurch Priory.
The Priory House Fund (PHF)	**:**	Emanating from the acquisition of the Priory House Charity, (PHC), this Fund is restricted to the maintenance of the Fund's properties and grounds, subject to a protocol agreed between the PHC Trustees and the PCC. Any surplus accumulated income, to the extent it is not required for future maintenance of Permanent Endowment Properties, may be used solely towards the cost of repair and maintenance of the Priory Church.

The Shute Fund : On 16th December 2021 accrued income of £81,148 was transferred from The Charity of Captain William Gordon Shute to the PCC, and credited to a newly created restricted fund called the Shute Fund. This accumulated income will be held subject to future use in accordance with the Charity Commission's original Scheme dated 28th January 1969 (the Scheme) being restricted for the upkeep of the Lady Chapel within the Priory, and so far as any income is not required for such repairs then it can be used for the repair of the Priory Church itself. On 1st February 2022, the transfer of the investment asset was completed, being 5,066.38 units of endowed shares with a market valuation of £112,911 as at that date. Pursuant to the Scheme the trustees at their discretion may apply the whole or part of the capital endowment for structural repairs of the Lady Chapel.

TAXATION

The PCC of Christchurch enjoys charitable status for taxation purposes and is thereby exempt from Income/Corporation Tax either on its income or capital surpluses. The PCC is registered for VAT.

INVESTMENT AND RESERVES POLICY

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Certain long-term funds of the PCC are held in Central Board of Finance Equity Income Funds, with a view to obtaining long-term capital and income growth. The Property Fund Shares held within the Lindop Legacy were transferred into Income Shares during March 2022. Full details of investments held at 31 December 2023 may be found on pages 44 and 45 of this report.

Investments we have in the CBF Deposit funds are in keeping with our overall objectives of being social, environmental, and ethical.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running expenses, increased to £65,787 as at 31 December 2023 (see note 14, page 50).

Apart from the Gue Legacy of £6,650, which can only be used for the benefit of St John’s, the remaining unrestricted funds of £808,382 have been designated by the PCC. There will be a need to re-designate some of these funds for general purposes.

A full summary of accumulated funds as at 31 December 2023 is on page 50 of this Report. A summary of the purpose of each fund is shown on page 19.

FUTURE PLANS

The foundation of all we do is our core mission to serve and worship God through public acts of worship and private prayer, to serve our local communities, to care for those in need, and to nurture all our members in their faith and discipleship.

At the heart of our mission and ministry will be the rolling out of the strategy developed by Harvey Gollins, our Children & Families Minister, and unanimously approved by the PCC. Another key element will be the forthcoming series of Small Groups, an intrinsic aspect of our discipleship program, already appreciated by many.

In the coming months, we shall submit an Expression of Interest to the National Lottery Heritage Fund, as we seek their support for our Masterplan projects. We shall also implement the Campaign Fundraising Strategy, in the first phase of our approaches to trusts, foundations and individuals. Now that the Way Ahead Group's work is done, and that group has ceased to exist, the Project Board will be formed to take forward the program future works and projects set out in the Masterplan. It is also likely that we shall want to hold a new Community Consultation, with the aim of strengthening support from our local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Remuneration policy

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission and objectives. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principles are to reward staff, irrespective of seniority informed by the following:

Fairness: without discrimination and with attention to cross-entity parity
Differentiation: to reflect a combination of what is achieved and the way it is achieved.
Compliance: with all HMRC and Charity Commission requirements.
Affordable: with good stewardship.

CHRISTCHURCH PRIORY ENTERPRISES LTD

The Financial Statements of Christchurch Priory Enterprises Ltd (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Enterprises Ltd and exercises its control through nominee shareholders appointed by the PCC. All of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

PCC Nominee Shareholders

Mrs Julie Mills and Mr Roger Mason hold the Issued Share CPEL as nominees for the PCC.

Directors

Mrs Tracy Froud	Appointed	Dec 2022
Mrs Elspeth Sully	Appointed	June 2023

Company Secretary

Mr John Fisher	Appointed	April 2018

Christchurch Priory Enterprises Ltd Summary of Trading and Net Assets - 2023

	Shop £	Café £	Total £	2022 £
Trading income	43,247	183,854	227,101	90,274
Interest received	0	225	225	0
	43,247	184,079	227,326	90,274
Expenditure:				
Purchases	18,126	62,791	80,917	41,292
General Expenses	5,436	111,423	116,859	95,604
	23,562	174,214	197,776	136,896
Net profit/(loss)	19,685	9,865	29,550	(46,622)

Accumulated (loss)/profit at 1 January	(46,601)	21
Net profit/(loss) for the year	29,550	(46,622)
Share capital	5	5
Net liabilities at 31 December	(17,046)	(46,596)

INCUMBENT AND CHURCHWARDENS' CHARITABLE TRUSTS

The Incumbent of the Parish, being the Vicar, together with the Churchwardens for the time being, are the Trustees of:

The Charity of Captain William Gordon Shute ICW Christchurch Priory	Charity Commission Registered Number 234102
The Charity of Mary Waterfield	Charity Commission Registered Number 1055323

The Charity of Captain William Gordon Shute ICW Christchurch Priory

This Charity was deleted from the Charity Commission's register on 11th March 2022.

The Charity of Mary Waterfield

By a Scheme sealed by the Charity Commission on 12th October 1994, the income of the Charity is to be applied to furthering the religious and other charitable work of the Church of England within defined geographical areas of benefit.

During recent years, the Waterfield income has been distributed to the Christchurch Priory General Fund.

Whilst the Shute and Waterfield Charities may be regarded as connected to the PCC by reason of their Trustees and the grants the PCC receives, nevertheless the PCC cannot control their activities and they are therefore not considered to be subsidiaries of the PCC as defined in FRS 102.

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

CONNECTED CHARITABLE TRUSTS

Christchurch Priory Building Conservation Trust	Charity Commission Registered Number 1107139

The principal objective of this Trust is the advancement of Christian religion and education for the public benefit by the conservation, repair, maintenance, restoration and refurbishment of Christchurch Priory.

Except for the ex-officio Trustees, namely the Vicar of the Parish of Christchurch and two Churchwardens of the Parish of Christchurch, other Trustees must be approved by the PCC prior to their appointment.

During 2016, the majority of the Trust's assets were transferred to the PCC, to which it is connected by reason of the control and power vested in, and the financial benefits enjoyed by, the PCC. The Trust is thereby a wholly owned subsidiary of the PCC and accounted for accordingly as required by the Charities SORP (FRS 102).

In order to streamline administration, whilst retaining entitlement to future legacies, formal linking of this Charity to the PCC is under active consideration.

Friends of Christchurch Priory Church

Charity Commission
Registered Number 1063246

The principal objective of this Charitable Trust is to assist in the repair and conservation of the Priory Church and its contents and generally to support the work of the Church.

The PCC cannot exercise control or power over the Friends of Christchurch Priory Church but the financial benefit received by the PCC results in it being regarded as connected without requiring consolidation.

Note: Donations by the Connected Charitable Trusts are fully reflected within the Financial Statements, in compliance with Church Accounting Regulations (see Note 2(a) page 33).

RISK MANAGEMENT

The PCC has a risk register which covers the major risks to which the charity is exposed; this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risk that the church faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The schedule of major risks and uncertainties identified by the PCC is set out on pages 20 and 21.

Financial Risk

Day-to-day management of financial risk is delegated to the Finance Committee by the PCC, and it is this Committee that is responsible to the PCC for controlling all Funds within the Parish. Detailed Budgets are prepared, and Cash Flow is kept constantly under review. Each month PCC Members receive the Minutes of the preceding Finance Meeting together with a report from the Chairman.

Reference to the Summary of Accumulated Funds (Reserves) within the Parish at 31 December 2023, page 50, reveals that the Unrestricted Free Reserves of the Parish were in surplus by £65,787. Although the parish is in surplus we will continue to work within budgets.

Reputational Risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which would have a damaging effect on the Parish. This extends both to Staff and Volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Statutory and Legal Requirements

The PCC endeavours to comply with Church of England guidelines, Charity Commission regulations, Accountancy procedures, Health and Safety requirements, and all other legislation relating to the conduct of its affairs.

Operational Risk

Other than the Financial Risk detailed above, the PCC believes that the Operational Risk to the Parish is relatively low. The main concern is the fabric of Christchurch Priory, but the Property Committee has the responsibility for ensuring that all relevant matters are brought to the attention of the PCC.

Social Policy

To meet our objective of compassion the PCC has a Benevolent Fund. The Benevolent Fund is able to support the poor, sick and needy within the Parish of Christchurch before parish boundary changes in 2005. It can, therefore, be deployed to those in need in the previous parishes of Christchurch and Mudeford (the latter now part of the Benefice of the River Mude).

This is a restricted fund with the initial opening balance being the merger of the Christopher Austin Legacy Fund, Historic Charities Fund and Maberley Trust. Christopher Austin Legacy Fund was always part of the parish accounts, and the other two funds were transferred to the parish accounts at the end of 2018. Regular interest payments are received from the endowments from the above funds.

The PCC has given its authority to the Vicar and Churchwardens to approve grants to be paid out from this fund.

Grants totalling £17,775 were paid out of the Parish Benevolent Fund during 2023 which included £13,615 for the food bank, being £1,770 of regular monthly contributions, £5,000 for Christmas meals and hampers, and £6,845 to support other local non-food projects. £4,160 was given to Somerford Primary School to enable children of specific classes to go on educational school trips. Many of these young people would not have been able to go on these trips as their families do not have enough income to afford such trips during the current cost of living crisis.

Fundraising policy

Due to the size of our congregation and the number of donations of all sizes that we receive each week we cannot fully investigate each donation. However, the PCC takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate. The Finance Administrator would take seriously any expression of dissatisfaction we may receive and would be reported to the Chair of Finance. We would aim to resolve any complaints as quickly as possible, and our policy is to escalate complaints internally to the Chief Operations Administrator. If a complaint cannot be resolved, it would be further escalated to the chair of the PCC, who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, we will contact the Charity Commission for advice and guidance.

We did not receive any complaints in 2022 or 2023.

The PCC follows the General Data Protection Regulation (GDPR) and monitors the use of data carefully, particularly concerning donor data. Our privacy policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint.

A schedule of our unrestricted but designated funds and restricted funds

Restricted	Fabric Fund	Restricted for Repairs and Maintenance of Church Building. Main income from Restricted Legacies.
Restricted	Bell Restoration Fund	General Maintenance & Repairs to the Bells. Added to Annually from the Tower Account by the Ringers
Restricted	Choir General Fund	Mainly funds Choir Events e.g. Trips, BBQ Income from contribution for above events, and unpaid Wedding Fees.
Restricted	Choir Training & Education	Funded from Large donations in 2013 and specifically for Special Choir Training Costs
Restricted	900th Organ Fund	Restricted for Costs relating to the Organ, the remains of the 900th Appeal & a Legacy
Restricted	Priory Benevolent Fund	For Poor, Sick & Needy of the Parish
Restricted	Priory House CBF Fund	Transfer from Priory House Funds (Priory House Control)
Restricted	Christchurch Priory Conservation Trust	Transfer from Conservation Trust Funds (Conservation Trust Control)
Restricted	St Georges Church Restricted	Legacy for Maintenance of the Church Building
Restricted	Shute Fund	Maintenance of Lady Chapel, if not required can be used for other Fabric
Restricted	Masterplan	Income received for projects agreed by PCC for Masterplan
Unrestricted funds (can be re-designated by the PCC for other purposes)		
Unrestricted / designated	Fabric Fund	General Repairs to Priory & Priory House and Income from some unrestricted legacies
Unrestricted / designated	Capital Development Fund	To be used for capital projects
Unrestricted / designated	Minor Capital Reserve	Non-recurring items of expenditure, Office Equipment etc. Income from sale of Choir CDs and small unrestricted Legacies
Unrestricted / designated	Phase V Conservation Project	Unrestricted Funds allocated to Phase V Project
Unrestricted / designated	St John's (Gue Legacy	Unrestricted Legacy specifically for St John's Church
Unrestricted / designated	Children & Youth Ministry Work	Youth Worker Salary & Expenses
Unrestricted / designated	St George's Church Unrestricted	For St George's Church
Unrestricted / designated	Parish Special Projects	To be used by the PCC for projects that will help meet the objectives of the Parish

Principal Risks and Uncertainties

In delivering the objectives, the Priory faces a variety of operational, financial, and economic risks. Major risks are reviewed quarterly, and appropriate systems have been established to mitigate the likelihood and the impact of these risks occurring.

Senior staff manage risk as an integral part of their daily activities and the most significant risks are reported regularly through the Property, Finance committees and the PCC.

The following major risks were identified in 2023. The key actions to mitigate the risks are noted alongside each item.

Risk	Management Action
Financial sustainability compromised as a result of reduced income and increased costs as we continue to recover from the pandemic and as the cost-of-living increases.	Significant restructuring taken place and review of activities and systems to improve efficiency. Introducing new events and activities to attract visitors. Investment in technology to improve efficiency.
Impact on Priory's life as a result of insufficient funds to enable further major projects and managing expectation around planned major projects.	Wide level communications to stakeholders and interested parties to take place. Ensure strong project management for future projects.
Priory taking on more activities than can be managed.	PCC ensuring proper prioritisation of projects. Regular monitoring of Project activity.
Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures.	Safeguarding at the Priory is overseen by the Safeguarding Officer. The Priory works closely with the Diocese of Winchester to ensure that it models best practice in safeguarding.
Harm comes to visitors or staff due to lack of appropriate and compliant health and safety procedures.	The Property Committee working with the Property Manager monitors and reports on risk areas identified. Regular Health & Safety reporting takes place at PCC meetings. Staff training in key Health & Safety procedures is ongoing.
Failure of the organisation jeopardised due to lack of adequate succession planning for key senior roles.	Succession planning will be under review with the new COO in post in 2023.
Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	PCC meetings and structures are being aligned with Charity Commission and Church Law requirements. Conflict of interests are managed appropriately, approved by the PCC, and fully disclosed in the Annual Accounts.

Inability to operate in the event of a disaster due to the lack of adequate business continuity planning. Business Continuity compromised or critical data lost through cyber- attack.	Comprehensive property insurance in place. IT systems are backed up remotely and can be accessed remotely. Significant investment has been made in 2023 to upgrade the Priory's digital and technology systems including security.
Data security breach or failure to demonstrate compliance with GDPR requirements could result in a significant fine or other regulatory action.	Internal and external GDPR advisors monitor and report on risk areas identified. Staff training on GDPR is ongoing.
Donations are lower than required to meet financial and cashflow obligations due to: • Major repairs • Lower congregational attendance	The Priory relies on God's provision and the generosity of the congregation to meet its financial needs, and core members of the congregation could be approached to underwrite the event of a shortfall. Currently holding more than three months working capital. Strong budgetary and financial controls in place. Cashflow forecasts are regularly updated and reviewed by the PCC.

Approved by the Parochial Church Council on 1st August 2024 signed on its behalf by:

Signed: 

Reverend Canon Charles Stewart (Chairman)

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

The Trustees are responsible for ensuring the Annual Report and Financial Statements are prepared 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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Opinion

We have audited the financial statements of the PCC of the Ecclesiastical Parish of Christchurch Holy Trinity for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Consolidated Cashflow Statement 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 Charity's affairs as at 31 December 2023 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 and The Church Accounting Regulations 2016.

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 Charity 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 Members of the Council's 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 PCC'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 Members of the Council with respect to going concern are described in the relevant sections of this report.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (continued)

Other information

The other information comprises the information included in the annual report, including the Members of the Council's report, other than the financial statements and our auditor's report thereon.

The Members of the Council 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.

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.

Matters on which we are required to report by exception

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

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 Members of the Council's 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 Members of the Council

As explained more fully in the Members of the Council's responsibilities statement set out on page 22, the Members of the Council 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 Members of the Council are responsible for assessing the Charity'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 Members of the Council either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (continued)

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.

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 PCC and determined which laws and regulations are significant to it. We focused on those which are significant to it, such as FRS102, the Charities Act 2011 and the Church Accounting Regulations 2016, employment legislation and Covid-19 regulations in force during the year.

- 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 Members of the Council 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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (continued)

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 Members of the Council, 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 Members of the Council 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 Council and Members of the Council as a body, for our audit work, for this report, or for the opinions we have formed.

HOPE JONES Chartered Accountants
Statutory Auditors

2024

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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2(a)	241,963	751,704	0	993,667	1,651,616
Other trading activities	2(b)	398,365	87,645	0	486,010	339,019
Investments	2(c)	36,285	97,680	7,825	141,790	34,996
Charitable activities	2(d)	49,964	0	0	49,964	51,083
Other	2(e)	4,264	2,974	0	7,238	9,778
TOTAL INCOME AND ENDOWMENTS		730,841	940,003	7,825	1,678,669	2,086,492
EXPENDITURE ON						
Charitable activities	3(a)	736,731	247,921	8,089	992,741	675,373
Raising funds	3(b)	274,010	3,000	0	277,010	223,164
Other	3(c)	40,802	13,020	0	53,822	38,796
TOTAL EXPENDITURE		1,051,543	263,941	8,089	1,323,573	937,333
Realised gains	5(a)	0	0	0	0	1,164
Unrealised revaluation gains / (losses)	5(b)	7,600	(8,705)	25,500	24,395	(766)
NET GAINS/(LOSSES)		7,600	(8,705)	25,500	24,395	398
NET (EXPENDITURE) / INCOME		(313,102)	667,357	25,236	379,491	1,149,557
BALANCES AT 1 JANUARY 2023		2,500,891	2,684,543	3,254,704	8,440,138	7,290,581
BALANCES AT 31 DECEMBER 2023		2,187,789	3,351,900	3,279,940	8,819,629	8,440,138

The notes on page 30 to 56 form part of these financial statements

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
		£	£	£	£	£
FIXED ASSETS						
Tangible						
Freehold land and buildings	4(a)	795,260	600,348	2,839,379	4,234,987	4,267,934
Fixtures and equipment	4(b)	62,579	84,599	0	147,178	169,115
Building refurbishments	4(c)	436,198	142,400	0	578,598	650,922
Investments	4(d)	145,163	33,404	440,561	619,128	560,441
TOTAL FIXED ASSETS		1,439,200	860,751	3,279,940	5,579,891	5,648,412
CURRENT ASSETS						
Stock		25,191	0	0	25,191	22,247
Debtors and prepayments	6	17,397	19,094	0	36,491	73,994
Bank and cash balances		762,881	2,484,396	0	3,247,277	2,787,896
		805,469	2,503,490	0	3,308,959	2,884,137
LIABILITIES						
Creditors and accruals	7	(56,880)	(12,341)	0	(69,221)	(92,411)
NET CURRENT ASSETS		748,589	2,491,149	0	3,239,737	2,791,726
NET ASSETS		2,187,789	3,351,900	3,279,940	8,819,629	8,440,138
REPRESENTED BY						
Accumulated funds	14					
Unrestricted		2,187,789	0	0	2,187,789	2,500,891
Restricted		0	3,351,900	0	3,351,900	2,684,543
Endowment		0	0	3,279,940	3,279,940	3,254,704
		2,187,789	3,351,900	3,279,940	8,819,629	8,440,138

Approved by the PCC of the Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:
The Reverend Canon Charles Stewart, Chair of the PCC. Date: 1st August 2024 .



The notes on page 30 to 56 form part of these financial statements

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED CASHFLOW STATEMENT

YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		379,491		1,149,557
Adjustments for :				
Depreciation	94,261		94,261	
(Profit) on sale of fixed assets	0		(1,164)	
(Loss)/Surplus on revaluations	(24,395)		766	
(Increase) in stocks	(2,944)		(1,724)	
Decrease/(Increase) in debtors	37,503		56,726	
(Increase) in creditors	(23,190)	81,235	(53,404)	95,461
Net cash provided by operating activities		460,726		1,245,018
Cash flows from investing activities:				
Purchase of plant and equipment, building refurbishments	0		(816,682)	
Proceeds from the sale of investments	0		31,799	
Purchase of investments	(1,345)		(145,130)	
Net cash provided by investing activities		(1,345)		(930,013)
		459,381		315,005
Cash and equivalents at the beginning of the reporting period		2,787,896		2,472,891
Cash and equivalents at the end of the reporting period		3,247,277		2,787,896

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Financial Reporting Standard applicable in the UK and Republic of Ireland Charities SORP (FRS 102).

The Consolidated Financial Statements include the Assets and Liabilities and Income and Expenditure of Christchurch Priory Enterprises Ltd (CPEL) and Christchurch Priory Building Conservation Trust (CPBCT). The statements do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

The Financial Statements have been prepared under the historical cost convention except for the valuation of certain Fixed or Investment Assets which have been valued on the bases disclosed in these Accounting policies. The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Special collections (listed on page 56) are those where the PCC has discretion as to the selection of grant recipients and the timing of the payment, and so recognises the income and associated expense in the statement of financial activities.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent is carried forward as a balance on that fund.

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes, and include funds designated by the PCC.

Income and Endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Legacies are accounted for when the PCC is legally entitled to the amounts due, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Dividends are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Grants

Income from grants is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES (continued)

Expenditure

Grants or donations are accounted for when paid, or when awarded, if that creates an obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross. Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Fixed assets:

Consecrated property:
Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Freehold Land and Buildings: PCC Fund page(41) and Priory House Fund (page 42)
These freehold properties were professionally valued as at 31 December 2019 by Ms Rebecca Newton, MRICS, RICS Registered Valuer who is unconnected with the PCC. These properties do not fall to be formally re-valued until 31 December 2024. An annual review takes place internally to establish whether there has been any permanent diminution in the value of the freehold land and buildings. The Trustees are not aware of any factors which would have materially altered the freehold land and buildings values since 2022. No depreciation is provided on the basis that, considering their residual values and length of expected lives, and depreciation would be immaterial.

Basis of valuation - 31 December 2023

St George's Church Hall has been valued on the "Depreciated Replacement Cost" basis. Depreciated Replacement Cost is defined as the current replacement cost of the hall with its modern equivalent, reduced by deductions for physical deterioration and all relevant forms of obsolescence and optimisation. An estimate of the value of the land associated with the hall is then added to obtain the current value of its freehold interest.

Residential Properties within the PCC Fund and the Priory House Fund have been valued on the basis of their market value calculated by reference to the Nationwide House Prices Index as applied to the prior year valuation.

Changes in valuation from year to year are shown as unrealised gains or losses, which are respectively credited or charged within the Statement of Financial Activities (SOFA).

Fixtures and equipment – Christchurch Priory Enterprises Ltd:
Fixtures and equipment owned by the subsidiary company Christchurch Priory Enterprises Ltd are stated at cost less depreciation.

Fixtures and equipment (including moveable church furnishings):
Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are included as inalienable property unless consecrated, and are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are stated in the accounts at cost and depreciated at rates calculated to write off the cost on a straight-line basis over the expected useful economic lives of the assets concerned as follows:

Pipe Organ Enhancement:	20 years
Building Refurbishments:	10 years
Fixtures and Equipment:	4 to 7 years

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES (continued)

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items costing £6,750 or less, or on the repair of moveable church furnishings is written off in the year in which the expenditure is incurred.

Investments:
Investment asset values at 31 December 2023 are based upon the average of Bid prices published by Investment Managers in accordance with FRS 102.

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

Current assets:
Stock is valued at the lower of cost and net realisable value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term debtors are measured at transaction price, less any impairment.

Bank balances are held with CCLA Investment Management Ltd - CBF Church of England Funds, National Westminster Bank plc, Lloyds Bank plc and CAF Bank Ltd.

Current Liabilities:
Short term creditors are measured at the transaction price.

Listed Places of Worship Grant Scheme

65% of VAT previously qualifying for a Grant under this scheme falls to be relieved, under the Charities and Cathedral Scheme, leaving just 35% to be relieved under this Scheme.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

2 INCOME AND ENDOWMENTS FROM

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
		£	£	£	£	£
a	**Donations and legacies**					
	Planned giving:					
	Gift Aid donations	40,746	500,172	0	540,918	47,370
	Parish Giving Scheme	47,832	0	0	47,832	46,173
	Tax recoverable	21,644	125,024	0	146,668	21,703
	Other planned giving	14,542	0	0	14,542	15,814
		124,764	625,196	0	749,960	131,060
	Collections (open plate)	35,552	0	0	35,552	41,260
	Gift Aid Small Donations Scheme (GASDS)	2,000	0	0	2,000	1,921
	Mary Waterfield Charity	7,300	0	0	7,300	6,200
	Donations Box	40,915	0	0	40,915	37,327
	Visitors Box	0	633	0	633	1,166
	General donations, appeals etc	11,432	18,873	0	30,305	11,262
	Charity of Captain W G Shute	0	0	0	0	112,911
	Legacies	20,000	94,714	0	114,714	1,293,464
	Friends of Christchurch Priory	0	3,000	0	3,000	3,000
	Special Collections	0	9,288	0	9,288	12,045
		241,963	751,704	0	993,667	1,651,616
b	**Other trading activities**					
	Christchurch Priory Enterprises Ltd					
	Shop	43,247	0	0	43,247	23,808
	Catering	183,854	0	0	183,854	66,466
	Church Hall lettings	20,179	0	0	20,179	15,213
	Wickfield Avenue rent	16,800	0	0	16,800	16,800
	St George's House rent	13,200	0	0	13,200	13,200
	Priory House lettings	0	0	0	0	825
	Priory House Fund	0	87,127	0	87,127	82,818
	Fund-raising events	116,332	0	0	116,332	53,510
	Music Fund	0	0	0	0	62,077
	St Michael's Loft Museum	1,925	0	0	1,925	429
	Floodlights	1,083	0	0	1,083	655
	Flowers	0	518	0	518	618
	Parish Office external charges	1,745	0	0	1,745	2,600
		398,365	87,645	0	486,010	339,019

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

2 INCOME AND ENDOWMENTS FROM (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
c **Investments**					
Bank interest	36,285	95,975	0	132,260	25,019
Dividend Income:					
Lindop Fund (Priory - Music)	0	0	4,438	4,438	4,668
Tithe Chancel Fund (Priory - Insurance)	0	0	888	888	883
White-White Fund (Priory - Fabric)	0	0	844	844	840
Music Fund (Priory - Music)	0	913	1,655	2,568	2,532
Parish Benevolent Fund	0	792	0	792	1,054
	36,285	97,680	7,825	141,790	34,996
d **Charitable activities**					
Parochial fees retained	20,057	0	0	20,057	22,637
Parish News	993	0	0	993	1
Garden of Rest	21,589	0	0	21,589	20,699
Votive Candles	7,325	0	0	7,325	7,746
	49,964	0	0	49,964	51,083
e **Other**					
Listed Places of Worship Grant Scheme - general	4,264	2,974	0	7,238	4,953
Parish energy grants	0	0	0	0	1,825
Other grants (St George's)	0	0	0	0	3,000
	4,264	2,974	0	7,238	9,778
TOTAL INCOME AND ENDOWMENTS	730,841	940,003	7,825	1,678,669	2,086,492

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

2 INCOME AND ENDOWMENTS FROM (2022)

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022
		£	£	£	£
a	**Donations and legacies**				
	Planned giving:				
	Gift Aid donations	40,852	6,518	0	47,370
	Parish Giving Scheme	46,173	0	0	46,173
	Tax recoverable	21,664	39	0	21,703
	Other planned giving	15,814	0	0	15,814
		124,503	6,557	0	131,060
	Collections (open plate)	41,260	0	0	41,260
	Gift Aid Small Donations Scheme (GASDS)	1,921	0	0	1,921
	Mary Waterfield Charity	6,200	0	0	6,200
	Donations Box	37,327	0	0	37,327
	Visitors Box	0	1,166	0	1,166
	General donations, appeals etc	5,425	3,808	2,029	11,262
	Charity of Captain W G Shute	0	0	112,911	112,911
	Legacies	69,192	1,224,272	0	1,293,464
	Friends of Christchurch Priory	0	3,000	0	3,000
	Special Collections	0	12,045	0	12,045
		285,828	1,250,848	114,940	1,651,616
b	**Other trading activities**				
	Christchurch Priory Enterprises Ltd				
	- Shop	23,808	0	0	23,808
	- Catering	66,466	0	0	66,466
	Church Hall lettings	15,213	0	0	15,213
	Wickfield Avenue rent	16,800	0	0	16,800
	St George's House rent	13,200	0	0	13,200
	Priory House lettings	825	0	0	825
	Priory House Fund	0	82,818	0	82,818
	Fund-raising events	53,510	0	0	53,510
	Music Fund	0	62,077	0	62,077
	St Michael's Loft Museum	429	0	0	429
	Floodlights	655	0	0	655
	Flowers	0	618	0	618
	Parish Office external charges	2,600	0	0	2,600
		193,506	145,513	0	339,019

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

2 INCOME AND ENDOWMENTS FROM (2022)

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022
		£	£	£	£
c	**Investments**				
	Bank interest	13,787	11,232	0	25,019
	Lindop Fund (Priory - Music)	0	0	4,668	4,668
	Tithe Chancel Fund (Priory - Insurance)	0	0	883	883
	White-White Fund (Priory - Fabric)	0	0	840	840
	Music Fund (Priory - Music)	0	908	1,624	2,532
	Parish Benevolent Fund	0	1,054	0	1,054
		13,787	13,194	8,015	34,996
d	**Charitable activities**				
	Parochial fees retained	22,637	0	0	22,637
	Parish News	1	0	0	1
	Garden of Rest	20,699	0	0	20,699
	Votive Candles	7,746	0	0	7,746
		51,083	0	0	51,083
e	**Other**				
	Listed Places of Worship Grant Scheme - general	3,787	1,166	0	4,953
	Parish energy grants	1,825	0	0	1,825
	Other grants (St George's)	3,000	0	0	3,000
		8,612	1,166	0	9,778
	TOTAL INCOME AND ENDOWMENTS	552,816	1,410,721	122,955	2,086,492

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE ON

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
		£	£	£	£	£
a	**Charitable activities**					
	Discretionary missionary and charitable giving:					
	Home missions and Church societies	208	17,775	0	17,983	5,487
	Priory School	3,125	0	0	3,125	3,000
	Secular charities (including relief agencies)	1,272	0	0	1,272	1,993
		4,605	17,775	0	22,380	10,480
	Special Collections	0	9,288	0	9,288	12,045
	Ministry:					
	Common Mission Fund	121,860	0	0	121,860	122,649
	Clergy allowances	4,931	0	0	4,931	3,676
	Other clergy costs	407	0	0	407	1,129
	Church running expenses	87,282	0	888	88,170	58,100
	Church maintenance	91,902	99,820	0	191,722	28,105
	Priory restoration and conservation	1,954	48,910	844	51,708	13,948
	Upkeep of services	5,470	524	0	5,994	6,657
	Organists, choir and music	36,572	11,318	6,357	54,247	47,884
	Training costs - Education	1,318	0	0	1,318	1,033
	Priory House Fund	0	25,701	0	25,701	51,313
	Upkeep of:					
	Garden of Rest	15,566	0	0	15,566	18,717
	Church Hall	7,159	0	0	7,159	5,399
	Priory House	28,955	0	0	28,955	9,365
	St George's House	1,905	0	0	1,905	807
	Wickfield Avenue	2,371	0	0	2,371	4,002
	Salaries	212,453	8,565	0	221,018	142,668
	Depreciation	69,953	24,308	0	94,261	94,261
	Professional fees:					
	- sundry	28,361	1,712	0	30,073	24,430
	- audit	12,198	0	0	12,198	12,649
	Miscellaneous	1,509	0	0	1,509	6,056
		736,731	247,921	8,089	992,741	675,373

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE ON (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
	£	£	£	£	£
b **Raising funds**					
Donations and legacies	1,127	0	0	1,127	215
Christchurch Priory Enterprises Ltd					
- Shop	23,622	0	0	23,622	35,731
- Catering	174,154	0	0	174,154	101,165
Music Fund	0	0	0	0	42,729
St Michael's Loft Museum	0	0	0	0	0
Events	72,569	3,000	0	75,569	40,766
Miscellaneous projects	2,538	0	0	2,538	2,558
	274,010	3,000	0	277,010	223,164
c **Other**					
Support costs (see Note 11)	33,765	0	0	33,765	32,245
Miscellaneous (including Priory signage)	7,037	13,020	0	20,057	6,551
	40,802	13,020	0	53,822	38,796
TOTAL EXPENDITURE	1,051,543	263,941	8,089	1,323,573	937,333

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE ON (2022)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022
	£	£	£	£
a **Charitable activities**				
Discretionary missionary and charitable giving:				
Home missions and Church societie	300	5,187	0	5,487
Priory School	3,000	0	0	3,000
Secular charities	1,993	0	0	1,993
	5,293	5,187	0	10,480
Special Collections	0	12,045	0	12,045
Ministry:				
Common Mission Fund	122,649	0	0	122,649
Clergy allowances	3,676	0	0	3,676
Other clergy costs	1,129	0	0	1,129
Church running expenses	57,217	0	883	58,100
Church maintenance	27,314	791	0	28,105
Priory restoration and conservation	(9,257)	22,365	840	13,948
Upkeep of services	6,028	629	0	6,657
Organists, choir and music	13,313	28,279	6,292	47,884
Training costs - Education	1,033	0	0	1,033
Priory House Fund	0	51,313	0	51,313
Upkeep of:				
Garden of Rest	18,717	0	0	18,717
Church Halls	5,399	0	0	5,399
Priory House	9,365	0	0	9,365
St George's House	807	0	0	807
Wickfield Avenue	4,002	0	0	4,002
Salaries	133,899	8,769	0	142,668
Depreciation	69,953	24,308	0	94,261
Professional fees:				
- sundry	18,943	5,487	0	24,430
- audit	11,449	1,200	0	12,649
Miscellaneous	2,418	3,638	0	6,056
	503,347	164,011	8,015	675,373

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE ON (2022)

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022
		£	£	£	£
b	**Raising funds**				
	Donations and Legacies	215	0	0	215
	Christchurch Priory Enterprises Ltd				
	- Shop	35,731	0	0	35,731
	- Catering	101,165	0	0	101,165
	Music Fund	0	42,729	0	42,729
	Events	37,766	3,000	0	40,766
	Miscellaneous projects	2,558	0	0	2,558
		177,435	45,729	0	223,164
c	**Other**				
	Support costs (see Note 11)	32,245	0	0	32,245
	Miscellaneous	5,702	849	0	6,551
		37,947	849	0	38,796
TOTAL EXPENDITURE		718,729	210,589	8,015	937,333

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

4 TANGIBLE FIXED ASSETS

a FREEHOLD LAND AND BUILDINGS: PCC FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
	£	£	£	£	£
CHURCH HALL					
St George's Hall					
1 January	345,000	0	0	345,000	345,000
31 December	345,000	0	0	345,000	345,000
Valuation at 31 December 2023	345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES					
15 Wickfield Avenue					
1 January	0	611,949	0	611,949	590,023
Unrealised revaluation (loss)/gain	0	(11,601)	0	(11,601)	21,926
31 December	0	600,348	0	600,348	611,949
St George's House					
1 January	458,961	0	0	458,961	442,517
Unrealised revaluation (loss)/gain	(8,701)	0	0	(8,701)	16,444
31 December	450,260	0	0	450,260	458,961
Valuation at 31 December 2023	450,260	600,348	0	1,050,608	1,070,910
TOTAL AT VALUATION	795,260	600,348	0	1,395,608	1,415,910
TOTAL UNREALISED (LOSSES)/GAINS	(8,701)	(11,601)	0	(20,302)	38,370

YEAR ENDED 31 DECEMBER 2023

4 TANGIBLE FIXED ASSETS (continued)

a FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
	£	£	£	£	£
PRIORY HOUS FUND					
Priory House					
1 January	0	0	1,300,000	1,300,000	1,300,000
31 December	0	0	1,300,000	1,300,000	1,300,000
Priory Cottage					
1 January	0	0	667,024	667,024	643,125
Unrealised revaluation (loss)/gain	0	0	(12,645)	(12,645)	23,899
31 December	0	0	654,379	600,348	611,949
Old Stable Block					
1 January	0	0	150,000	150,000	150,000
31 December	0	0	150,000	150,000	150,000
Car Park					
1 January	0	0	675,000	675,000	675,000
31 December	0	0	675,000	675,000	675,000
Pleasure Gardens					
1 January	0	0	60,000	60,000	60,000
31 December	0	0	60,000	60,000	60,000
TOTAL AT VALUATION	0	0	2,839,379	2,839,379	2,852,024
TOTAL UNREALISED (LOSSES)/GAINS	0	0	(12,645)	(12,645)	23.899
TOTAL	795,260	600,348	2,839,379	4,234,987	4,267,934

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

4 TANGIBLE FIXED ASSETS (continued)

b FIXTURES AND EQUIPMENT

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
GENERAL	£	£	£	£	£
Gross book value					
1 January	246,468	277,096	0	523,564	430,128
Additions	0	0	0	0	93,436
31 December	246,468	277,096	0	523,564	523,564
Depreciation					
1 January	168,461	185,989	0	354,450	332,513
Charge for the year	15,429	6,508	0	21,937	21,937
31 December	183,890	192,497	0	376,387	354,450
Net book value 31 December 2023	62,578	84,599	0	147,177	169,114
Net book value 31 December 2022	78,007	91,107	0	169,114	97,615
CHRISTCHURCH PRIORY ENTERPRISES LTD					
Gross book value					
1 January and 31 December	8,103	0	0	8,103	8,103
Depreciation					
1 January and 31 December	8,102	0	0	8,102	8,102
Net book value 31 December 2023	1	0	0	1	1
Net book value 31 December 2022	1	0	0	1	1
TOTAL NET BOOK VALUE					
31 December 2023	62,579	84,599	0	147,178	169,115
31 December 2022	78,008	91,107	0	169,115	97,616

c BUILDING REFURBISHMENTS (Priory House and St George's Hall)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
	£	£	£	£	
Gross book value					
1 January	545,246	178,000	0	723,246	0
Additions	0	0	0	0	723,246
31 December	545,246	178,000	0	723,246	723,246
Depreciation					
1 January	54,524	17,800	0	72,324	0
Charge for the year	54,524	17,800	0	72,324	72,234
31 December	109,048	35,600	0	144,648	72,234
Net book value 31 December 2023	436,198	142,400	0	578,598	650,922
Net book value 31 December 2022	490,722	160,200	0	650,922	0

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

4 d INVESTMENTS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
	£	£	£	£	£
Tithe Chancel Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	29,668	29,668	33,652
Unrealised gain/(loss)	0	0	2,816	2,816	(3,984)
Valuation at 31 December 2023	0	0	32,484	32,484	29,668
White-White Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	28,220	28,220	32,010
Unrealised gain/(loss)	0	0	2,679	2,679	(3,790)
Valuation at 31 December 2023	0	0	30,899	30,899	28,220
Garden of Rest	CBF Investment Fund Accumulation Shares				
1 January	128,862	0	0	128,862	141,973
Unrealised gain/(loss)	16,301	0	0	16,301	(13,111)
Valuation at 31 December 2023	145,163	0	0	145,163	128,862
Lindop Legacy (Note 10)					
CBF Investment Fund Income Shares					
1 January	0	0	148,302	148,302	134,142
Investments during the year	0	0	0	0	31,799
Unrealised gain/(loss)	0	0	14,075	14,075	(17,639)
CBF Property Fund Shares					
1 January	0	0	0	0	30,635
Investments sold during the year	0	0	0	0	(31,799)
Realised gain	0	0	0	0	1,164
Valuation at 31 December 2023	0	0	162,377	162,377	148,302
Parish Benevolent Fund (Note 9)	CBF Investment Fund Income Shares				
1 January	0	0	35,417	35,417	40,172
Unrealised gain/(loss)	0	0	3,361	3,361	(4,755)
Valuation at 31 December 2023	0	0	38,778	38,778	35,417
Shute Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	104,600	104,600	0
Investments during the year	0	0	0	0	112,911
Unrealised gain/(loss)	0	0	9,927	9,927	(8,311)
Valuation at 31 December 2023	0	0	114,527	114,527	104,600

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

4 d INVESTMENTS (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Music Invested Fund (Note 10)					
CBF Investment Fund Income Shares					
1 January	0	30,508	54,864	85,372	96,397
Investments during the year	0	0	1,345	1,345	420
Unrealised gain/(loss)	0	2,896	5,287	8,183	(11,445)
Valuation at 31 December 2023	0	33,404	61,496	94,900	85,372
TOTAL AT VALUATION	145,163	33,404	440,561	619,128	622,926
TOTAL UNREALISED GAINS/(LOSSES)	16,301	2,896	38,145	57,342	(63,035)
TOTAL REALISED GAINS	0	0	0	0	1,164

5 a SUMMARY OF REALISED GAINS

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Investments - Note 4(d)	0	0	0	0	1,164
	0	0	0	0	1,164

5 b SUMMARY OF UNREALISED GAINS / (LOSSES)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£	£
Freehold Land and Buildings (PCC) - Note 4(a)	(8,701)	(11,601)	0	(20,302)	38,370
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	(12,645)	(12,645)	23,899
Investments - Note 4(d)	16,301	2,896	38,145	57,342	(63,035)
	7,600	(8,705)	25,500	24,395	(766)

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

6 DEBTORS AND PREPAYMENTS

	TOTAL FUNDS	
	2023	2022
	£	£
Sundry debtors	32,362	67,319
Prepayments and accrued income	4,129	6,675
	36,491	73,994

7 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL FUNDS	
	2023	2022
	£	£
Sundry creditors	(33,091)	(66,918)
Accruals and deferred income	(36,130)	(25,493)
	(69,221)	(92,411)

8 AUDIT COSTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
Audit of Parish accounts:				
Provision for the current year	12,305	0	12,305	11,235
Under accrual from previous year	(107)	0	(107)	214
	12,198	0	12,198	11,449
Audit of Christchurch Priory Building Conservation Trust	0	0	0	1,200
Independent Examination CP Building Conservation Trust	0	575	575	0
	12,198	575	12,773	12,649

9 STAFF COSTS

	TOTAL FUNDS	
	2023	2022
	£	£
Salaries	311,431	250,563
National Insurance Contributions	20,370	15,977
Pension contributions	9,598	7,627
	341,399	274,167

During the year the PCC employed a Finance Administrator, Chief Operations Administrator, Director of Music, Facilities Manager, Secretary, Organist, two Vergers and a Children and Families Worker. Christchurch Priory Enterprises Ltd employed a Catering Manager and four Catering Assistants. None earned more than £60,000 per annum. Salaries are included under the appropriate headings within the Financial Statements. The average number of employees was 15 (2022 – 13).

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

10 ENDOWMENT FUNDS

Following enactment of the Church Accounting Regulations 2006 the Financial Statements include both the income arising and capital values of the following:

The Lindop Legacy	Trustees: Vicar and Churchwardens of the PCC
The White-White Fund) and) The Tithe Chancel Fund)	Trustees: The Winchester Diocesan Board of Finance Ltd
Music Fund	Trustees: The PCC
Priory House Fund (PHF)	Trustees: The PCC and The Winchester Diocesan Board of Finance Ltd
The Shute Fund	Trustees: The PCC
Parish Benevolent Fund	Trustees: The PCC

The Parish Benevolent Fund incorporates permanent investments derived from the Maberley Relief In Sickness Charity and the Historic Charities ICW Christchurch Priory.

NB. Restricted accumulated income, including the Christopher Austin Legacy, is available for distribution to the poor and needy of the Parishes of Christchurch and Mudeford.

11 SUPPORT COSTS

The support costs are almost exclusively in connection with the Church activities of the Parish and any apportionment of this amount to other headings is not practicable.

	2023	2022
	£	£
The expense comprises:		
Parish Office	30,710	29,960
Telephone	3,055	2,285
	33,765	32,245

12 PROPERTY INSURANCES

The Parish's buildings (including contents) were insured as follows:

		Sums Insured	
		2023	2022
PCC		£	£
Church Hall:	St George's Hall	2,960,000	2,960,000
Residential properties:	15 Wickfield Avenue	391,158	391,158
	St George's House	444,494	444,494
Priory House Fund	Priory House	6,129,638	6,129,638
	Priory Cottage	835,653	835,653
	Old Stable Block	449,454	449,454

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

13 RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses or who were paid remuneration whilst fulfilling their duties during the year are detailed below.

		2023	2022
		£	£
(a)	**Clergy (including the Vicar, Reverend R Partridge and Reverend S Duckhouse)**		
	During 2023 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	5,003	4,048
(b)	**Mr I Penny (Key Management Personnel)**		
	Ye Olde Eight Bells: Reimbursement and goods purchased	331	631
(c)	**Mr G Rolls (PCC member)**		
	Gross salary	25,454	25,271
	Employer's NIC	1,636	1,696
	Pension	1,134	1,137
(d)	**Mrs V Semple-Khan (PCC member until 31 July 2022)**		
	Gross salary (including CPL salary to July 2021)	0	9,800
	Employer's NIC	0	305
	Pension	0	441
	Reimbursements of actual expenditure (telephone)	0	175

Transactions with connected persons of members of the PCC and other related parties:

(f)	**Key Management Personnel Compensation**		
	Gross salaries (none earned more than £60,000)	103,486	83,841
	Employer's NIC	7,529	5,447
	Pension	2,613	1,931
(g)	**Rent payable**		
	Rent payable by Key Management Personnel	0	10,200

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

13 RELATED PARTY TRANSACTIONS (continued)

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Canon Charles Stewart	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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 Joyce Davies	Friends of Christchurch Priory Church (Registered Number 1063246) (Until May 2022)
Mrs Diane Wright	Friends of Christchurch Priory Church (Registered Number 1063246)

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

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

14 ACCUMULATED FUNDS

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
		£	£	£	£	£
Parish General Funds		65,787	0	0	65,787	21,100
Other Funds						
Priory						
Priory General No. 2		20,008	0	0	20,008	29,668
Tithe Chancel	4(d)/ 10	0	0	32,484	32,484	29,668
Lindop Legacy	4(d)/ 10	0	0	162,377	162,377	148,302
White-White	4(d)/ 10	0	0	30,899	30,899	28,220
Music Fund: Capital Investments	4(d)/ 10	0	33,404	61,496	94,900	85,372
Music Fund: Income / stock		0	0	0	0	4,320
Parish Benevolent Fund	10	0	99,232	38,778	138,010	146,411
Shute Fund		0	92,533	114,527	207,060	190,011
Fabric		21,919	172,537	0	194,456	140,200
Conservation Programme - Phase 5		19,068	0	0	19,068	13,540
Bell Restoration		0	16,321	0	16,321	14,504
Children and Youth Ministry Work		111,704	0	0	111,704	124,105
Choir General		0	2,727	0	2,727	2,415
Choir General - Trip		0	10,569	0	10,569	3,395
Choir Training and Education		0	4,981	0	4,981	4,762
Building Conservation Trust		0	1,217,798	0	1,217,798	1,166,202
Building Conservation Fund (PCC)		0	147,703	0	147,703	141,012
Pipe Organ		0	1,690	0	1,690	2,755
Capital Development		274,510	0	0	274,510	592,382
Master Plan		0	529,837	0	529,837	11,922
Minor Capital		4,368	0	0	4,368	11,922
Garden of Rest: Invested	4(d)	145,163	0	0	145,163	128,862
Priory House Fund		0	193,001	0	193,001	138,193
Special Projects		202,800	0	0	202,800	222,420
St George's Building Fund		0	2	0	2	2
St George's Fabric Fund		8,842	0	0	8,842	129
St George's - Flowers		0	968	0	968	974
St John's						
Special Projects		0	1,250	0	1,250	1,250
Gue Legacy		6,650	0	0	6,650	6,356
		815,032	2,524,553	440,561	3,780,146	3,347,684
Asset Funds						
Freehold land and buildings	4(a)	795,260	600,348	2,839,379	4,234,987	4,267,934
Fixtures and equipment	4(b)	62,579	84,599	0	147,178	169,115
Building Refurbishments	4(c)	436,198	142,400	0	578,598	650,922
Christchurch Priory Enterprises Ltd		12,933	0	0	12,933	(16,617)
		1,306,970	827,347	2,839,379	4,973,696	5,071,354
TOTAL ACCUMULATED FUNDS		2,187,789	3,351,900	3,279,940	8,819,629	8,440,138

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS
(continued)

YEAR ENDED 31 DECEMBER 2023

15 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	TOTAL FUNDS	
	2023	2022
	£	£
INCOME AND ENDOWMENTS FROM		
Voluntary income	993,537	483,179
Activities for generating funds	258,909	248,745
Investment income	89,524	34,996
Church activities	49,964	51,083
Other income	7,238	9,778
TOTAL INCOME AND ENDOWMENTS	1,399,172	827,781
EXPENDITURE ON		
Charitable activities	992,166	672,962
Raising funds	79,234	86,268
Other	53,822	38,796
TOTAL EXPENDITURE	1,125,222	798,026
Realised gain on sale of investments	0	1,164
Unrealised gain/(loss) on revaluations	24,395	(766)
NET GAINS	24,395	398
NET INCOME	298,345	30,153
BALANCES AT 1 JANUARY 2023	7,320,537	7,290,384
BALANCES AT 31 DECEMBER 2023	7,618,882	7,320,537

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS
(continued)

YEAR ENDED 31 DECEMBER 2023

15 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS	
		2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,234,987	4,267,934
Fixtures and equipment	4(b)	147,177	169,114
Building refurbishments	4(c)	578,598	650,922
Investment in Christchurch Priory Enterprises Ltd			
5 £1 ordinary shares		5	5
Loans		35,450	65,000
Other investments	4(d)	619,128	560,441
TOTAL FIXED ASSETS		5,615,345	5,713,416
CURRENT ASSETS			
Stock		3,096	4,635
Debtors and prepayments		40,871	20,236
Bank and cash balances		2,031,836	1,670,881
		2,075,803	1,695,752
LIABILITIES			
Amounts falling due within one year		72,266	88,631
NET CURRENT ASSETS		2,003,537	1,607,121
NET ASSETS		7,618,882	7,320,537
REPRESENTED BY			
Accumulated funds			
Unrestricted		2,204,840	2,547,492
Restricted		2,134,102	1,518,341
Endowment		3,279,940	3,254,704
		7,618,882	7,320,537

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

16 HISTORICAL COST OF BUILDINGS

For each class of revalued tangible fixed assets, the Charity SORP FRS 102 requires disclosure of the carrying amount that would have been recognised had the assets been carried under the historical cost model. The original historical costs of St George's Church Hall, 15 Wickfield Avenue and St George's House are currently being researched as these costs, in the case of the hall, go back over 100 years. In the meantime, historical cost could be regarded as the market valuation as obtained in 1997. The book values for the Priory House Fund properties are known as these were acquired by the PCC on 30 November 2014.

Historical costs of revalued tangible fixed assets

		Book value 30.11.2014 £	Valuation 31.12.1997 £	Total £
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

17 PENSIONS

Church Workers Pension Fund (CWPF)
Draft FRS102 Wording - December 2023 Year End

The PCC as EMPLOYER participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:
1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;

a. a deferred annuity section known as Pension Builder Classic, and,
b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable **(2023: £9,597, 2022: £7,627).**

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation was due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, the PCC as **EMPLOYER** could become responsible for paying a share of the failed employer's pension liabilities.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

18 POST BALANCE SHEET EVENTS

The PCC has agreed to pay the fees to Simpson & Brown Architects to produce designs for a potential New Build to accommodate the new Heritage Learning Centre, the fees for this project amounting to 7.5% of the overall cost which is estimated to be in the region of £4.2 Million plus VAT.

19 GOING CONCERN

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The PCC has made this assessment for a period of at least two years from the date of approval of the financial statements. In particular, the PCC has considered the Charity's forecasts and projections, which factor in estimated impacts arising due to building repair works. After making enquiries the PCC has concluded there is reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, and therefore continues to adopt the going concern basis in preparing its financial statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

20 SPECIAL COLLECTIONS

	TOTAL FUNDS	
	2023	2022
	£	£
Church Overseas:		
Ukraine Appeal	3,033	6,605
Relief and Development Agencies:		
DEC Earthquake Appeal	2,564	0
Home Missions and Other Church Societies and Organisations:		
Macmillan Caring Locally	0	141
Childrens Society	1,152	1,127
Christchurch Food Bank	1,134	1,341
Priory School Bibles	85	342
Salvation Army	451	298
Secular Charities:		
British Red Cross	0	425
Cancer Research	0	425
Christian Aid	399	0
Conical Sphere Music	128	0
Crisis at Christmas	208	634
Julia House	134	0
RNLI	0	425
Routes for Roots	0	141
Vita Nova	0	141
	9,288	12,045

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TR

England & Wales - Charity number 1130918

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Charity Number 1130918

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

for the year ended 31 December 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

ANNUAL REPORT FOR 2022

REFERENCE AND ADMINISTRATIVE DETAILS

VICAR:
The Reverend Canon Charles Stewart
The Vicarage
13A Church Street
Christchurch
Dorset BH23 1BW

BANKERS:

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

Lloyds Bank plc
4 Castle Street
Christchurch
Dorset BH23 1DU

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Street
London EC4V 4ET

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

SOLICITORS:
The Diocesan Registrar
Batt Broadbent Solicitors LLP
42-44 Castle Street
Salisbury
SP1 3TX

ARCHITECT:
Thomas Ford & Partners
177 Kirkdale,
London
SE26 4QH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESTIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

ANNUAL REPORT FOR 2022

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (the Charity). The registered number of the Charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which is the responsibility of the PCC to update, particularly following the Annual Parochial Church Meeting.

The Parochial Church Council of The Ecclesiastical Parish of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical 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.

There are three Churches within the Parish. The Parish Church is Christchurch Priory, and our two daughter Churches, namely St. George's Church, Jumpers, and St. John's Church, Purewell.

The members of the PCC are the trustees of the Charity, and present their report with the financial statements of the Charity for the year ending 31 December 2022. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Parish of Christchurch is situated in the town of Christchurch, Dorset, and is part of the diocese of Winchester within the Church of England. The correspondence address of the Charity is The Parish Office, Priory House, Quay Road, Christchurch, Dorset BH23 1BU.

PCC MEMBERSHIP

Members of the PCC are ex-officio or elected in accordance with the Church Representation Rules. To qualify for election to the PCC, candidates must be on the Electoral Roll of The Ecclesiastical Parish of Christchurch.

During the period since 1st January 2022, the following served as members of the PCC:

Vicar	:	The Reverend Canon Charles Stewart	
Associate Priests	:	The Reverend Richard Partridge	
		The Reverend Samuel Duckhouse	(Appointed 03.07.2022)

Children and Families Worker	:	Mrs Victoria Semple-Khan	(Retired 31.07.2022)
Churchwardens	:	Mr Colin Bacchus	(Re-appointed 22.06.2022)
		Mrs Tracy Froud	(Re-appointed 22.06.2022)

Deanery Synod Representatives

Elected 04 October 2020 - to serve for three years ending 31 May 2023

:	Mr Michael Beams	
	Mrs Diane Wright	
	Dr James Morton	
	Mr Nicholas Straw	(Resigned November 2022)
	Mrs Sue Haxby	

Elected Members

Members retired at the 2022 APCM

:	Mr Jeff de Lange	
	Mrs Brenda Marshall	(Resigned December 2020)
	Mrs Janet Seager	(Resigned May 2021)
	Mrs Diana Conway-French	(Appointed 2020 APCM)
	Mrs Brenda Pearmain	
	Mrs Joyce Davies	

Members to retire at the 2023 APCM

:	Mrs Anusha Hesketh	
	Mr Ian Nelemans	
	Mrs Rhoda Riddette-Wynton	
	Mrs Rosemary Hadland	
	Mrs Julie Mills	

Members to retire at the 2024 APCM

:	Mrs Pat Richards	
	Mr Greg Rolls	
	Mr Roger Mason	
	Mrs Jennifer Howard	(Resigned 05.01.2023)
	Mrs Penny Nelemans	(Appointed 03.06.2021)
	Mr Charles Merivale	(Resigned May 2022)

Members elected 23 May 2022 - to retire at the 2025 APCM

:	Mr Roger Haxby
	Mrs Joyce Davies
	Mrs Diana Conway-French

Non-Elected Members

Retire annually at the Annual Parochial Church Meeting

Ex-officio	:	Deputy Churchwarden at St George's Mr Jeffrey Perkins	
Co-opted	:	Mr Paul Ruffell	(Appointed 03.06.2021)

Committees

The Standing Committee - appointed annually by the PCC:

Appointed 02.06.2022	**Appointed 07.10.2021**
The Vicar	The Vicar
The Churchwardens	The Churchwardens
The PCC Secretary	The PCC Secretary
The Parish Treasurer	The Parish Treasurer
Chairman of Committees	Chairman of Committees
Administrator	Administrator
Director of Music	Director of Music
PCC Reps: Mr Mike Beams	PCC Reps: Mr Ian Nelemans
Mr Roger Haxby	Mr Mike Beams

The Chairman of each area of work is appointed at the Meeting of the PCC immediately following each APCM:

Ministry and Discipleship Committee

Chairman : The Reverend Richard Partridge

Outreach Committee

Chairman : Mrs Victoria Semple-Khan (Resigned 30.09.2022)

Property Committee - incorporating the Trusts of the 1925 Repairs Committee delegated to the PCC by Resolution

Chairman : Mr Roger Mason

Finance Committee

Chairman : Mrs Julie Mills

Pilgrimage and Visitors Committee

Chairman : Mrs Patricia Richards

Children and Youth Committee

Chairman	:	Mrs Julie Mills	(Resigned 03.07.2022)
		Reverend Samuel Duckhouse	(Appointed 03.07.2022)

New Trustees are provided with a copy of a booklet called the Trusteeship, an introduction for PCC Members. The Booklet is a Church of England publication and issued by the Archbishop's Council. All Trustees are required to undertake the appropriate safeguarding training and are recommended to complete a safe recruitment training. A PCC Trustees self-eligibility declaration certificate is also required.

The PCC delegates the day-to-day management tasks of the Parish to the Vicar, with the support of the churchwarden and paid staff.

OBJECTIVES AND ACTIVITIES

The aims and objectives of a parish like Christchurch, with three churches, one of which is Christchurch Priory, a Grade 1 Listed Building, is complex and multi-faceted. In part this is because the Priory Church, like of the other 'Major Churches', can be described as a 'both/and' church: i.e. while serving as the Parish Church of Christchurch and fulfilling all the responsibilities that go with that, it also has a number of quasi-Cathedral responsibilities.

The PCC, through its members, officers and committees, manages the affairs of our three churches and has oversight of all our ministry and mission. The ministry of our Parish focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. A key objective is to make it possible for people of all ages to engage with the Christian faith, whether in our church or in the wider community.

During the year these aims and activities were reflected in a wide range of ministry and mission across the Parish; specifically through:

- **Worship**: This is at the heart of all we do. We aim to offer regular public worship, open and accessible to all, with a strong emphasis on liturgical excellence grounded in sacrament, scripture, music and prayer. We also aim to offer occasional offices – baptisms, weddings, funerals – as part of our pastoral offering to the community. We believe this constitutes a significant public benefit.
- **Pastoral Care**: We aim to offer high-quality pastoral care, both to those who worship with us and also to people in the neighbourhood who need pastoral help. This includes visiting those who are unwell and care for the bereaved.
- **Mission and Outreach**: We seek to advance the whole mission of the Church, through outreach work and engagement in the Parish, and the provision of activities for the whole range of members, not least children, young people and their families. We also aim to provide spaces where community groups can hold meetings.
- **Music**: One vital aspect of our focus on worship is our music provision, seen in our commitment to enabling the Priory Church's choral foundation to flourish. We want to make it possible for as many as wish, young and adult, to join one of the Parish's choirs.
- **Education**: We seek to support the Priory Church of England VA School, through providing collective worship, involvement in appointing Foundation Governors, supporting extra-curricular Christian activities, and supporting music in the school. We also work with other schools in the Parish and the surrounding area.
- **Civic Ministry**: The Priory Church has an extensive civic ministry. We aim to fulfil our civic responsibilities and opportunities in collaboration with Bournemouth, Christchurch, and Poole (BCP) Council, Christchurch Town Council and a wide range of local partners. We believe this, too, brings considerable public benefit.

- **Discipleship**: The purpose of discipleship is to make it possible for people to grow in their Christian faith; this happens principally through sermons, courses and small group studies.
- **Culture**: The Priory Church is the main cultural venue in the area; as such our aim is to support other local organisations, including choirs, musicians and artists, by providing a space for concerts and exhibitions.
- **Fabric**: For our ministry and mission to flourish, it is important that the fabric of the Parish is kept in good order; specifically, that the Priory Church, St George's Jumpers, St John's Purewell, Priory House and Grounds, St. George's Hall, and other buildings under the PCC management are well maintained and, when necessary, conserved and repaired.
- **Masterplan:** One of the emerging objectives in the past year has been to develop a Masterplan, consisting of a number of projects, all fabric-related, which will help secure the Priory's fabric for the coming decades.
- **Sacred Space:** The existence of the Priory, and the fact that it is open, means we seek to make its sacred space accessible for personal prayer and contemplation.
- **Charitable Support**: We regularly support other charities and mission societies (UK and overseas), as well as emergency/disaster appeals, as part of our outward giving.

In January 2020, the PCC confirmed that it would join the HeartEdge network. HeartEdge is an ecumenical network, initiated by the congregation at St Martin-in-the-Fields, under the leadership of Prebendary Sam Wells. HeartEdge describes itself as "a movement for renewal, fuelled by people and churches sharing their assets, experience, resource and need." It brings together people to develop their church and community, through sharing ideas and experience. Since its launch in 2017 it has grown to include churches across the UK, USA, the Netherlands and elsewhere.

The vision of HeartEdge is "for renewing the local church that is energising, realistic and practicable for small and large churches alike." It draws deeply on Jesus' words in John 10.10: "I came that they may have life, and have it abundantly"; and develops that to explain how we may live in this abundance with our generous God, and how we can share that abundance with those around us.

HeartEdge is based on four key principles, which resonated strongly with the aims, objectives and activities of our Parish. The four HeartEdge principles are:

1. Commerce: generating finance through enterprise; so raising the funds to sustain and extend mission and ministry; having commercial activities available within Church that demonstrates a wider understanding of the faith.
2. Compassion: engaging local need and addressing social justice; being compassionate with those excluded or in trouble, in a way that enhances community.
3. Culture: through music, art, and other performance possibilities, to make space for the imagination, self-expression, an opportunity to re-imagine the Christian narrative for the present.
4. Congregation: by developing and encouraging the congregation, enabling us to become a community of hope and a blessing to others.

Since adopting HeartEdge, these principles have become the lens through which we view possible developments, and the benchmark to quantify and assess our objectives going forwards. We believe developing our future along these four principles will enable strong foundations to be built for future generations.

When planning our activities for the year, the Vicar and the PCC have kept in mind the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

ACHIEVEMENTS AND PERFORMANCES

Worship & Services (Congregation)

The PCC offers a range of services during the week. Morning prayer is held from Monday through to Saturday; this service used to take place in Christchurch Priory, but due to the pandemic this was moved to an online service and continues to take place online as this allows more members of our congregation to attend. Evening prayer continues to take place at 5pm Monday to Saturday. There are also three other services that take place in the Parish on weekdays: two at Christchurch Priory and one at St George's Church.

On Sundays there are a minimum of four services within the Parish, three at the Priory and one at St George's Church. In addition, there are several services held for the local community and civic leaders. This includes Remembrance Sunday, Battle of Britain Service, St. George's Day Service for the Scout and Guide associations, and a civic service for the town council.

All are welcome to attend our regular services. At present there are 332 parishioners on the church electoral roll, 157 of whom are not resident within the Parish. 13 new members have been added and 4 names have been removed either due to death or having moved away from the Parish. The average weekly attendance, counted in October, was 271, but this number increased considerably at festivals and civic services.

Pastoral visits have been conducted by our clergy and lay team. In addition to this, for 364 days of the year we provided our congregation, local community and visitors with a space for private prayer and reflection.

A special service was held for the community to celebrate the platinum jubilee for Her Majesty Queen Elizabeth II. Unfortunately, later in the year we also held a service on the Sunday following the death of Her Majesty. Both services were very well attended with the Priory Church at full capacity with approximately 800 people.

Christmas is a very active and busy season for the Parish, especially at Christchurch Priory. It all starts at the beginning of advent with the advent Carol service (darkness to light) through to midnight mass and the Eucharist on Christmas Day morning. Within this period many thousands of people of all ages enter the Church. Five local schools hold their Christmas services, and we hold two 9 Lessons and Carol services due to the numbers wishing to attend. The proceeds from the Christingle service and crib services are donated to the Children's Society.

Our clergy team also officiated at 38 baptisms, 24 weddings and 43 funerals. We also held 63 interments in our Garden of Rest.

Music (Culture)

Music is an especially important part of our Parish life; our choirs provide uplifting choral music at many of our Sunday services. They also enhance our festival services at Easter and Christmas, and at many of our major civic services throughout the year.

We also hold at least 30 organ recitals annually which are free to attend, inviting those who attend to make a financial contribution after the end of each recital. These recitals are immensely popular with between 150 and 200 people attending each week.

Also, the Priory Church hosts other choirs and orchestras from outside the Church community, mainly for classical concerts, including the Bournemouth Symphony Orchestra who raised money for their Benevolent Fund.

Our music department also supports our local Church of England school by helping them with music education. A music festival was also organised in 2022 which included lunchtime recitals, evening concerts and activities for younger children with invites going to local schools to take part.

We also reintroduced three performances of The Snowman just before Christmas. The Snowman film was shown silently on the big screen and side screens in the Priory Church, a live orchestra played the music, and a narrator told the story. This included three members from our boys' and girls' choir to perform a solo in front of members of the public. Each performance was sold out and many people attending, especially the children, having experienced a live orchestra playing and entering the Priory Church for the first time. A retiring collection was taken at each performance and the proceeds given to the local food bank.

Priory House (Commerce)

Priory House is a building directly behind the Priory Church. In the 1960s the two buildings were linked together. In 2014 the PCC became the trustee of the Priory House Trust with the trust deeds being amended to allow the PCC to use the building for the benefit of the Parish by providing a space for the parish offices, shop, café, and museum.

The PCC invested £608,000 of its unrestricted reserves to refurbish Priory House, together with £178,000 of restricted funds from the Priory House CBF Fund. The work started in January 2022 and included the removal of a large chimney. This was to provide a larger seating area for the café. The toilets were also modernised by increasing the number available and to provide easier access. Nine new unisex toilets and a modern toilet for those with special needs were installed. Also, the link between the Priory Church and Priory House was extended to allow access to the toilets from the church when the house is closed. Access to Priory House from the masonic lawns to the south of the building was also improved. This included a ramp for disabled access, so the public can access the extra outside seating that is used by the café and enjoy quietude and a retreat from the demands of modern-day life.

The work was completed in July 2022, and although a large amount of the Parish reserves were expended, the Parish has seen positive results from the building refurbishment. There has been a substantial increase in turnover for the café, and it also provides a modern facility for all those who worship, attend the concerts and recitals, meet and work within the parish of Christchurch. We are greatly confident that the investment that was made will benefit the whole Parish not only in financial terms but also for, pastoral, evangelistic, social, and ecumenical mission of the Parish.

Other organisations such as U3A and choirs can rent the space for meeting rooms and other social events though out the year.

Social Investment (Compassion)

Discretionary Mission and Charitable Giving totalled £5,293 including the sums of £3,000 to the Priory School, Contributions were also made to the Boscombe Band of the Salvation Army, the Royal Air Force Association and the Royal British Legion.

We continue to support the Christchurch Food Bank by providing a space for a collection point and giving the opportunity for the congregation to give a financial contribution through special collections.

At the outbreak of the conflict in Ukraine, special collections were taken throughout the Parish, with a total of £6,605 being collected and passed to the Disaster Emergency Committee.

FINANCIAL REVIEW

A schedule of our unrestricted but designated funds and restricted funds can be found on page 12. The value of these funds including the endowment funds are listed on page 48 of this report. The PCC has delegated the management of the funds to the Finance Committee.

The total accumulated funds stand at £8,440,138. The majority of our funds of approximately 60.1% are tied up in the value of the freehold land, buildings and other assets.

A further £3,347,684 is held in other funds that are restricted, held in endowment funds, or specific areas of work within the Parish. This has increased by £414,127 despite the investment made in the building refurbishment for Priory House. The resources for this project came from the Capital Development Fund and the Priory House CBF Fund. The increase in value can be accounted for by substantial legacies received into the Christchurch Priory Building Conservation Trust. This is approximately a further 40% of the accumulated funds, leaving only just over 0.25% for the Parish general fund. The Parish general fund is the account that covers day-to-day expenses for the Parish.

As can be seen on page 48 the Parish general fund is showing £21,100, keeping this account in surplus; a £2,638 decrease from the previous year. Once again, we have had to transfer funds from other unrestricted but designated accounts to be able to meet the day-to-day expenses of the parish.

Excluding asset funds, our total unrestricted funds are showing £1,123,717 and can be used to support the general account. This figure is lower than the previous year by just under £700,000. Although the majority of this was used for the building refurbishments, £120,000 had to be transferred from the Capital Development Fund to support the Parish general fund. Therefore, for the general account to be balanced in future years, further income sources need to be found or we will need to find ways to increase our current income sources. The continued deficit within our general account will only grow due to inflationary pressures that we are experiencing.

Although our reserves are at a level to see us through the next few years, with careful management, the PCC is aware that this situation cannot continue. However, the building refurbishments that took place this year should see an increase in income from Christchurch Priory Enterprises Limited from 2024, which will go towards decreasing the general account deficit.

Total Income and Endowments

Our total income was £2,086,492, a detailed breakdown of which can be seen on pages 31 and 32.

Although this looks very encouraging, we must take into consideration the large legacies that we have received during the year. £1,224,272 of restricted legacies were receivable during the year, as shown in donations and legacies on page 31 (note 2a), which included £1,168,272 of legacies receivable by Christchurch Priory Building Conservation Trust. Our total income would have been £862,220 if restricted legacies were excluded. Whilst overall income is above pre-pandemic levels,

our total unrestricted income decreased when compared to the previous year, even after taking into consideration the large unrestricted donation received in 2021.

Under other trading activities note 2b there was a small decrease in the trading activities of Christchurch Priory Enterprises Limited. It must be remembered that the shop and the café were closed until the end of June 2022 due to the building refurbishment of Priory House. It is difficult to compare these figures to the previous year as the company was closed to May 2021 due to the pandemic; the last full trading year was in 2019.

The increased income under investments note 2c is due to the interest rate rise being passed on to us via the Church of England deposit fund with CCLI. It is recognised that our CBF funds meet our investment policy.

All investments with CBF Investment Fund income shares incurred an overall loss in value of £63,035, compared to a gain of £66,770 in 2021 as shown in note 5b on page 43.

Expenditure

Our total expenditure for 2022 was £937,333, which is approximately 4.4% higher from the previous year once you have taken into consideration the abortive development costs of the visitor centre of £186,880 which were included in the 2021 accounts. The Parish expenditure is explained in Note 3 on page 35 of this report.

The full cost of the Priory House building refurbishment of £786,000 has not been included within the Parish expenditure. This refurbishment is regarded as a tangible fixed asset and is shown in note 4c on page 41. The PCC agreed that the cost of the refurbishment will be depreciated over a 10 year period. The amount of depreciation expensed during the year is shown in note 3a.

Our energy contracts came up for renewal in October 2022. Although our energy costs have increased, by negotiating early, we were able to avoid greater rises due to the ongoing crisis in Ukraine. The new contracts were arranged for a further 3 years.

Christchurch Priory Enterprises Ltd (CPEL)

Christchurch Priory Enterprises Limited reopened after the completion of the Priory House refurbishment on 27th June, and although we saw the benefit of the refurbishment with an immediate increase in turnover compared to the same period in the prior year, there was a net loss of £46,622 overall for the year. This was primarily due to the shop and Café only reopening for trade in July 2022. However, there was also an increase in staff salary costs by £19,219 to £80,353, as salary costs still needed to be paid during the 6 month closure period, and we saw the full year effect of all required positions being staffed during 2022. The PCC agreed to transfer £35,000 from the Special Projects fund to help the cash flow. This amount will be returned to this fund from realised profits in 2023. It is hoped that this will be achieved in the first full year of trading after the refurbishment, but if not a portion of the 2024 profit may also be required. Any future profits for the time being will be transferred to the Parish general account towards the cost of mission and ministry in future years. The first quarter of 2023 showed a gross profit trading surplus on the profit and loss account of over £5,500 indicating promising return in the future.

VOLUNTARY HELP

It is acknowledged that the Parish relies on volunteer help, and it is impossible to quantify the commercial value of such assistance. It is estimated that we have a minimum of 80 hours of volunteer work a day, 29,120 hours a year. If we take the National Living Wage of £10.42 an hour (as at April 2023), the minimum value of our volunteers, in a normal year, must be in the region of £304,000 a year (2021: 277,000).

It is voluntary help that enables Christchurch Priory Enterprises Limited to trade on a profitable basis. We have a considerable number of other volunteers working for the Parish as: Welcomers, Stewards, Guides, Bell Ringers, Holy Dusters, Servers, Sidesmen, Junior Church Leaders, Flower Ladies, Sewing Guild, Archivists, Choirs, Concert and Music Volunteers, Administration Office Volunteers, Property Office Volunteers, Volunteer Vergers, and not forgetting our Lay Ministry Team, Retired Clergy, Church Wardens, Deputy Wardens, Assistant Wardens and PCC members.

We also appreciate the support we receive from the Mothers Union, Friends of the Priory and many others.

ENDOWMENT FUNDS

The Lindop Legacy : Income to be used for the benefit of Christchurch Priory at the discretion of the Vicar and Churchwardens. Currently, the income is credited to the Priory General Fund to offset music costs.

The Music Fund : Income from this Fund is to be used for the benefit of music at, or in connection with, Christchurch Priory.

The Tithe Chancel Fund : Income from this Fund is currently used to offset the building insurance premium for Christchurch Priory, which treatment has been agreed with the Winchester Diocesan Board of Finance Ltd.

The White-White Fund : Fabric Fund for Christchurch Priory.

The Priory House Fund (PHF) : Emanating from the acquisition of the Priory House Charity, (PHC), this Fund is restricted to the maintenance of the Fund's properties and grounds, subject to a protocol agreed between the PHC Trustees and the PCC. Any surplus accumulated income, to the extent it is not required for future maintenance of Permanent Endowment Properties, may be used solely towards the cost of repair and maintenance of the Priory Church.

The Shute Fund : On 16th December 2021 accrued income of £81,148 was transferred from The Charity of Captain William Gordon Shute to the PCC, and credited to a newly created restricted fund called the Shute Fund. This accumulated income will be held subject to future use in accordance with the Charity Commission's original Scheme dated 28th January 1969 (the Scheme) being restricted for the upkeep of the Lady Chapel within the Priory, and so far as any income is not required for such repairs then it can be used for the repair of the Priory Church itself. On 1st February 2022, the transfer of the investment asset was completed, being 5,066.38

units of CBF Investment Fund income shares, with a market valuation of £112,911 as at that date. Pursuant to the Scheme the trustees at their discretion may apply the whole or part of the capital endowment for structural repairs of the Lady Chapel.

TAXATION

The PCC of Christchurch enjoys charitable status for taxation purposes and is thereby exempt from Income/Corporation Tax either on its income or capital surpluses.

CPEL and the Parish are registered for VAT. The Parish has registered in the Churches and Cathedral Scheme and because CPEL is a subsidiary company of the PCC, we are registered as a group with one VAT registration number. This enables us to claim back 65% of the VAT we pay on many of the Parish expenses. Although we have to pay VAT on specific income the Parish has benefited from registration and has claimed back £112,922. (2021: £47,847).

INVESTMENT AND RESERVES POLICY

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Certain long term funds of the PCC are held in Central Board of Finance (CBF) Equity Income Funds, with a view to obtaining long-term capital and income growth. The Property Fund Shares held within the Lindop Legacy were transferred into Income Shares during March 2022. Full details of investments held at 31 December 2022 may be found on pages 42 and 43 of this report.

Investments which are held in the CBF Deposit funds are in keeping with in our overall objectives of being socially, environmentally, and ethically responsible.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running expenses, decreased by £2,628 to £21,100 as at 31 December 2022 (see note 14, page 48) (2021: £23,738).

Apart from the Gue Legacy of £6,356, which can only be used for the benefit of St John's, the remaining unrestricted funds within the total of £1,123,717 have been designated by the PCC. There will be a need to re-designate some of these funds for general purposes.

A full summary of Accumulated Funds as at 31 December 2022 is on page 48 of this Report. A summary of the purpose of each fund is shown below.

Summary of unrestricted but designated funds and restricted funds

Restricted	Fabric Fund	Restricted for repairs and maintenance of church buildings. Main income from restricted legacies
Restricted	Bell Restoration Fund	General maintenance and repairs to the bells. Added to annually from the Tower Account by the Ringers
Restricted	Choir General Fund	Mainly funds choir events e.g. trips, BBQ Income from contribution for above events, and unpaid wedding fees
Restricted	Choir Training & Education	Funded from large donations in 2013 and specifically for special choir training costs
Restricted	900th Organ Fund	Restricted for costs relating to the organ, the remains of the 900th Appeal and a Legacy
Restricted	Priory Benevolent Fund	For the poor, sick & needy of the Parish
Restricted	Priory House CBF Fund	Transfer from Priory House Funds (Priory House Trust control)
Restricted	Christchurch Priory Conservation Trust	Transfer from the Conservation Trust Funds (Conservation Trust control)
Restricted	St Georges Church Restricted	Legacy for maintenance of the church building
Restricted	Shute Fund	Maintenance of Lady Chapel, if not required can be used for other fabric (Shute Trust control)
Unrestricted funds (can be re-designated by the PCC for other purposes)		
Unrestricted / designated	Fabric Fund	General repairs to the Priory and Priory House and income from some unrestricted legacies
Unrestricted / designated	Capital Development Fund	To be used for capital projects
Unrestricted / designated	Minor Capital Reserve	Non-recurring items of expenditure, office equipment etc. Income from sale of Choir CD's and small unrestricted legacies
Unrestricted / designated	Phase V Conservation Project	Unrestricted funds allocated to Phase V Project
Unrestricted / designated	St Johns (Gue Legacy)	Unrestricted legacy specifically for St Johns' Church
Unrestricted / designated	Children & Youth Ministry Work	Youth Worker salary & expenses
Unrestricted / designated	St Georges Church Unrestricted	For St George's Church
Unrestricted / designated	Parish Special Projects	To be used by the PCC for projects that will help meet the objectives of the Parish

PLANS FOR FUTURE PERIODS

Whatever the future holds, the PCC aims always to develop further the ministry and mission of the whole Parish, whether through the Priory Church, St George's or St John's; to help our members grow in faith; to serve the local community; to care for those who worship with us, those to whom we offer pastoral care, those we welcome as visitors, and those in the community living on the edge or needing support through Christlike love in action. In all this, the core priority is people, as it has been for nearly 1,000 years in this part of the Kingdom of God.

Alongside the continuing focus on ministry and mission, the implementation of the Masterplan, which the PCC agreed unanimously in January 2023, will be a major focus for the coming years. The Masterplan is the fruit of several years' work by the Way Ahead Group, set up by the PCC before the pandemic.

The Masterplan consists of five distinct projects:

1. To repair and conserve the nave roof of the Priory Church, in the next two years.
2. To replace the Priory's heating and lighting.
3. To re-do the North Porch entrance to the Priory.
4. Move the Priory's museum to an accessible, ground-floor location.
5. To construct a new welcome building, which will contain new catering facilities, shop, a suite of rooms, and (it is hoped) the new museum. The commercial activities to be undertaken in this new building will help ensure the Parish's future financial sustainability.

In launching the Masterplan, the PCC also acknowledged that a substantial fundraising campaign will be required. At the meeting of the PCC on 30th March 2023 it was agreed that £100,000 of funding from reserves is to be made available to move to the next stage of delivering the five projects. At the same meeting, the PCC accepted the need to employ a Campaign Fundraising Director for a fixed time. At the time of writing, the recruitment process for this temporary post is under way. Information on these fundraising activities will be reported in next year's annual report.

In the coming weeks, we hope to appoint a new Children and Families Minister. This post is fully funded for the next three years.

We shall also implement the decision taken by the PCC at its April meeting to set up a new Senior Leadership Team (SLT). The background to this decision is the need for parishes with a Major Church, in our case the Priory, with all its associated challenges and opportunities, to develop a new framework to manage day-to-day activities. Now that much more is demanded of churches and parishes such as ours, and following the PCC's decision to create the role of Chief Operations Administrator, this decision was seen as inevitable and necessary.

The purpose in creating the SLT is to separate governance from management. The PCC retains its proper governance and oversight roles, including setting the direction of mission and vision; but PCC members, who are trustees of the Parish, and the Churchwardens should be freed from daily management responsibility.

The PCC has resolved, therefore, to delegate the day-to-day operations of running the Parish to the SLT. The SLT will meet weekly and will be chaired by the Vicar (or in their absence by someone else nominated by the PCC). The membership would be: the Vicar, Associate Priest, Chief Operating Administrator and Finance Administrator initially, with additional senior members of staff added if and when the staff structure expands once the Masterplan begins to take shape. It is envisaged this new operational structure will come into force following the APCM.

On 1st July, the Revd Sam Duckhouse will be ordained Priest in Winchester Cathedral. This is a significant event not only in Sam's life, but in the life of the Parish. On 15th July, this year's Summer Fete and Craft Fair will be held on the Priory lawns.

Throughout the year we will continue to offer the occasional offices – baptism, marriage, funerals – in the Priory and St George's. It is encouraging that, after the interruption caused by the pandemic, the Priory will host at least twenty-three weddings this year.

Underpinning all the above is our core mission of worshipping God in public worship and private prayer, and nurturing all our members in their discipleship.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Remuneration policy

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission and objectives. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principles are to reward staff, irrespective of seniority informed by the following:

1. Fairness; without discrimination and with an attention to cross entity parity.
2. Differentiation: to reflect a combination of what is achieved and the way it is achieved.
3. Compliance: to all HMRC and Charity Commission requirements.
4. Affordable: with good stewardship.

CHRISTCHURCH PRIORY ENTERPRISES LTD

The Financial Statements of Christchurch Priory Enterprises Limited (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Enterprises Limited (the Company) and exercises its control through nominee shareholders appointed by the PCC. When realised, all of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

On 27th January 2023 the name of the Company was changed at Companies House to Christchurch Priory Enterprises Limited.

PCC Nominee Shareholders

Mrs Julie Mills and Mr Roger Mason hold the Issued Share Capital of the Company as nominees for the PCC.

Directors

Mrs Sheila Horstead	(Resigned December 2022)
Mr Robert Day	(Resigned December 2022)
Mrs Tracy Froud	(Appointed December 2022)

Company Secretary

Mr John Fisher (Appointed April 2018)

Christchurch Priory Enterprises Ltd Summary of Trading and Net Assets - 2022

	Shop	Café	Total	2021
	£	£	£	£
Trading income	23,808	66,466	90,274	103,683
Covid 19 Grants	0	0	0	23,543
	23,808	66,466	90,274	127,226
Expenditure:				
Purchases	15,061	26,231	41,292	45,035
General Expenses	20,670	74,934	95,604	79,890
	35,731	101,165	136,896	124,925
Net (loss) / profit	(11,923)	(34,699)	(46,622)	2,301
Accumulated profit / (loss) reserves brought forward			21	(2,280)
Net (loss) / profit for the year			(46,622)	2,301
Share capital			5	5
Net (liabilities) / assets at 31 December			(46,596)	26

INCUMBENT AND CHURCHWARDENS' CHARITABLE TRUSTS

The Incumbent of the Parish, being the Vicar, together with the Churchwardens for the time being, are the Trustees of:

The Charity of Captain William Gordon Shute ICW Christchurch Priory	Charity Commission Registered Number 234102
The Charity of Mary Waterfield	Charity Commission Registered Number 1055323

The Charity of Captain William Gordon Shute ICW Christchurch Priory

This Charity was deleted from the Charity Commission's register on 11th March 2022.

The Charity of Mary Waterfield

By a Scheme sealed by the Charity Commission on 12th October 1994, the income of the Charity is to be applied to furthering the religious and other charitable work of the Church of England within defined geographical areas of benefit.

During recent years, the Waterfield income has been distributed to the Christchurch Priory General Fund.

Whilst the Shute and Waterfield Charities may be regarded as connected to the PCC by reason of their Trustees and the grants the PCC receives, nevertheless the PCC cannot control their activities and they are therefore not considered to be subsidiaries of the PCC as defined in FRS 102.

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

CONNECTED CHARITABLE TRUSTS

Christchurch Priory Building Conservation Trust — Charity Commission Registered Number 1107139

The principal objective of the Trust is the advancement of Christian religion and education for the public benefit by the conservation, repair, maintenance, restoration and refurbishment of Christchurch Priory.

Except for the ex-officio Trustees, namely the Vicar of the Parish of Christchurch and two Churchwardens of the Parish of Christchurch, other Trustees must be approved by the PCC prior to their appointment.

During 2016, the majority of the Trust's assets were transferred to the PCC, to which it is connected by reason of the control and power vested in, and the financial benefits enjoyed by, the PCC. The Christchurch Priory Building Conservation Trust is thereby a wholly owned subsidiary of the PCC and accounted for accordingly as required by the Charities SORP (FRS 102).

In order to streamline administration, whilst retaining entitlement to future legacies, formal linking of this Charity to the PCC is under active consideration.

Friends of Christchurch Priory Church — Charity Commission Registered number 1063246

The principal objective of the Charitable Trust is to assist in the repair and conservation of the Priory Church and its contents and generally to support the work of the Church.

The PCC cannot exercise control or power over the Friends of Christchurch Priory Church but the financial benefit received by the PCC results in it being regarded as connected without requiring consolidation.

Note: Donations by the Connected Charitable Trusts are fully reflected within the Financial Statements, in compliance with Church Accounting Regulations (see Note 2(a) page 31).

RISK MANAGEMENT

Overall risk management

The PCC has a risk register which covers the major risk to which the Charity is exposed, which is updated at least annually. Systems and procedures have been established to mitigate the risk that the church faces where deemed appropriate. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The schedule of major risks and uncertainties identified by the PCC is set out on pages 19 and 20.

Financial Risk

Day-to-day management of financial risk is delegated to the Finance Committee by the PCC, and it is this Committee that is responsible to the PCC for controlling all Funds within the Parish. Detailed budgets are prepared, and the cash flow is kept constantly under review. Each month PCC Members receive the Minutes of the preceding Finance Meeting together with a report from the Chairman.

Reference to the Summary of Accumulated Funds (Reserves) within the Parish at 31 December 2022, page 48, shows that the Unrestricted Free Reserves of the Parish were in surplus by £21,100. Although the Parish is in surplus we will continue to work within budgets.

Reputational Risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which would have a damaging effect on the Parish. This extends both to Staff and Volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Statutory and Legal Requirements

The PCC endeavours to comply with Church of England guidelines, Charity Commission regulations, Accountancy procedures, Health and Safety requirements, and all other legislation relating to the conduct of its affairs.

Operational Risk

Other than the Financial Risk detailed above, the PCC believes that the Operational Risk to the Parish is relatively low. The main concern is the fabric of Christchurch Priory, but the Property Committee has the responsibility for ensuring that all relevant matters are brought to the attention of the PCC.

Social Policy

To meet our objective of compassion the PCC has a benevolent fund. The Benevolent Fund is able to support the poor, sick and needy within the Parish of Christchurch before parish boundary changes in 2005, therefore it is to support the community in the Parishes of Christchurch and Mudeford.

This is a restricted fund with the initial opening balance being the merger of the Christopher Austin Legacy Fund, Historic Charities Fund and the Maberley Trust. The Christopher Austin Legacy

Fund was always part of the Parish accounts, and the other two funds were transferred to the Parish accounts in 2018. Regular interest payments are received from the endowments from the above funds. The PCC has given its authority to the Vicar and Churchwardens to approve grants to be paid out from this fund.

Grants totalling £5,187 were paid out of the Parish Benevolent Fund during 2022 (2021: £4,810). This included £3,309 given to the Christchurch Food Bank, being £1,430 of regular monthly contributions, and £1,879 to support other local non-food projects. £1,878 was also given to local primary schools to enable children of specific classes to go on educational school trips. Many of these young people would not have been able to go on these trips as their families do not have enough income to afford such trips during the current cost of living crisis.

Fundraising policy

Due to the size of our congregation and the number of donations of all sizes that we receive each week, we cannot fully investigate each donation. However the PCC takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate. The Finance Administrator would take seriously any expression of dissatisfaction we may receive and it would be reported to the Chair of Finance. We would aim to resolve any complaints as quickly as possible, and our policy is to escalate complaints internally to the Chief Operations Administrator. If a complaint cannot be resolved it would be further escalated to the chair of the PCC, who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, we would contact the Charity Commission for advice and guidance.

We have not received any complaints in 2022 or 2021.

The PCC follows the General Data Protection Regulation (GDPR) and monitors the use of data carefully, particularly concerning donor data. Our privacy policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint.

The PCC will register with the Fundraising Regulator in 2023, and will confirm that it is following the Code a Fundraising Practice in the next annual report.

PRINCIPAL RISKS AND UNCERTAINTIES

In delivering its objectives, the PCC faces a variety of operational, financial, and economic risks. Major risks are reviewed quarterly, and appropriate systems have been established to mitigate the likelihood and the impact of these risks occurring.

Senior staff manage risk as an integral part of their daily activities, and the most significant risks are reported regularly through the Property, Finance committees and the PCC.

The following major risks were identified in 2022. The key actions to mitigate the risks are noted alongside each item. The potential impact of the Covid 19 pandemic on the PCC's financial sustainability, activities and staff was initially recognised in 2021, and is highlighted below.

Risk	Management Action
Financial sustainability compromised as a result of reduced income and increased costs as we continue to recover from the pandemic and as the cost of living increases.	Significant restructuring taken place and review of activities and systems to improve efficiency. Introducing new events and activities to attract visitors. Investment in technology to improve efficiency.
Impact on Priory's life as a result of insufficient funds to enable further major projects and managing expectation around planned major projects.	Wide level communications to stakeholders and interested parties to take place. Ensure strong project management for future projects.
Priory taking on more activities than can be managed.	PCC ensuring proper prioritisation of projects. Regular monitoring of Project activity.
Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures.	Safeguarding in the Parish is overseen by the Parish Safeguarding Officer. The Parish works closely with the Diocese of Winchester to ensure that it models best practice in safeguarding.
Harm comes to visitors of staff due to lack of appropriate and compliant health and safety procedures.	The Property Committee working with the Property Manager monitors and reports on risk areas identified. Regular Health & Safety reporting takes place at PCC meetings. Staff training in key Health & Safety procedures is ongoing.
Failure of the organisation jeopardised due to lack of adequate succession planning for key senior roles.	Succession planning will be under review with the new Chief Operating Administrator, in post from January 2023.
Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	PCC meetings and structures are being aligned with Charity Commission and Church Law requirements. Conflict of interests are managed appropriately, approved by the PCC, and fully disclosed in the Annual Accounts.
Inability to operate in the event of a disaster due to the lack of adequate business continuity planning. Business Continuity compromised or critical data lost through cyber-attack.	Comprehensive property insurance in place. IT systems are backed up remotely and can be accessed remotely.

	Significant investment will be made in 2023 to upgrade the Priory's digital and technology systems including security.
Data security breach or failure to demonstrate compliance with the UK General Data Protection Regulation (GDPR) requirements could result in a significant fine or other regulatory action.	Internal and external UK GDPR advisors monitor and report on risk areas identified. Staff training on UK GDPR is ongoing.
Donations are lower than required to meet financial and cashflow obligations due to:' • **Major repairs** • **Lower congregational attendance**	The Parish relies on God's provision and the generosity of the congregation to meet its financial needs, and members of the congregation could be approached to underwrite in the event of a shortfall. Currently holding more than three months working capital in unrestricted funds. Strong budgetary and financial controls in place. Cash flow forecasts are regularly updated and reviewed by the PCC.
The impact of Covid 19 could impact the PCC's efforts to rebuild its congregation and impact the finances of the Parish.	The Parish's online presence has broadened significantly during the pandemic. The Parish developed strategies for managing its response to Covid 19 whether online or in person.

Charles Stewart

Approved by the Parochial Church Council on 4th May 2023 and signed on its behalf by:

Reverend Canon Charles Stewart (Chairman)

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Opinion

We have audited the financial statements of the PCC of the Ecclesiastical Parish of Christchurch Holy Trinity for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Consolidated Cashflow Statement 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 Charity'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 and The Church Accounting Regulations 2016.

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 Charity 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 Members of the Council's 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 PCC'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 Members of the Council 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 Members of the Council's report, other than the financial statements and our auditor's report thereon. The Members of the Council 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (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.

Matters on which we are required to report by exception

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

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 Members of the Council's 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 Members of the Council

As explained more fully in the Members of the Council's responsibilities statement set out on page 21, the Members of the Council 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 Members of the Council are responsible for assessing the Charity'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 Members of the Council either intend to liquidate the Charity 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.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (continued)

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 PCC and determined which laws and regulations are significant to it. We focused on those which are significant to it, such as FRS102, the Charities Act 2011 and the Church Accounting Regulations 2016, employment legislation and Covid-19 regulations in force during the year.
- 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 Members of the Council 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 Members of the Council, 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 Members of the Council 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 Council and Members of the Council 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

11th May 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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2(a)	285,828	1,250,848	114,940	1,651,616	861,247
Other trading activities	2(b)	193,506	145,513	0	339,019	287,738
Investments	2(c)	13,787	13,194	8,015	34,996	10,769
Charitable activities	2(d)	51,083	0	0	51,083	48,767
Other	2(e)	8,612	1,166	0	9,778	112,993
TOTAL INCOME AND ENDOWMENTS		552,816	1,410,721	122,955	2,086,492	1,321,514
EXPENDITURE ON						
Charitable activities	3(a)	503,347	164,011	8,015	675,373	877,482
Raising funds	3(b)	177,435	45,729	0	223,164	156,067
Other	3(c)	37,947	849	0	38,796	51,429
TOTAL EXPENDITURE		718,729	210,589	8,015	937,333	1,084,978
Realised gains	5(a)	0	0	1,164	1,164	5,999
Unrealised revaluation gains / (losses)	5(b)	3,333	17,829	(21,928)	(766)	219,971
NET GAINS		3,333	17,829	(20,764)	398	225,970
NET (EXPENDITURE) / INCOME		(162,580)	1,217,961	94,176	1,149,557	462,506
BALANCES AT 1 JANUARY 2022		2,663,471	1,466,582	3,160,528	7,290,581	6,828,075
BALANCES AT 31 DECEMBER 2022		2,500,891	2,684,543	3,254,704	8,440,138	7,290,581

The notes on pages 28 to 54 form part of these Financial Statements.

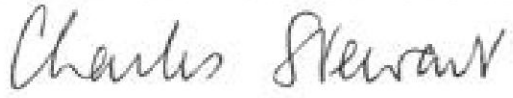
THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
		£	£	£	£	£
FIXED ASSETS						
Tangible						
Freehold land and buildings	4(a)	803,961	611,949	2,852,024	4,267,934	4,205,665
Fixtures and equipment	4(b)	78,008	91,107	0	169,115	97,616
Building refurbishments	4(c)	490,722	160,200	0	650,922	0
Investments	4(d)	128,862	30,508	401,071	560,441	508,981
TOTAL FIXED ASSETS		1,501,553	893,764	3,253,095	5,648,412	4,812,262
CURRENT ASSETS						
Stock		20,866	0	1,381	22,247	20,523
Debtors and prepayments	6	18,558	55,436	0	73,994	130,720
Bank and cash balances		1,037,030	1,750,638	228	2,787,896	2,472,891
		1,076,454	1,806,074	1,609	2,884,137	2,624,134
LIABILITIES						
Creditors and accruals	7	(77,116)	(15,295)	0	(92,411)	(145,815)
NET CURRENT ASSETS		999,338	1,790,779	1,609	2,791,726	2,478,319
NET ASSETS		2,500,891	2,684,543	3,254,704	8,440,138	7,290,581
REPRESENTED BY						
Accumulated funds	14					
Unrestricted		2,500,891	0	0	2,500,891	2,663,471
Restricted		0	2,684,543	0	2,684,543	1,466,582
Endowment		0	0	3,254,704	3,254,704	3,160,528
		2,500,891	2,684,543	3,254,704	8,440,138	7,290,581

Approved by the PCC of The Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:



Reverend Canon Charles Stewart
Chairperson of the PCC

4th May 2023

The notes on pages 28 to 54 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED CASHFLOW STATEMENT

YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		1,149,557		462,506
Adjustments for :				
Depreciation	94,261		9,233	
(Profit) on sale of fixed assets	(1,164)		(5,999)	
Surplus / (Loss) on revaluations	766		(219,971)	
(Increase) / Decrease in stocks	(1,724)		9,499	
Decrease / (Increase) in debtors	56,726		(43,649)	
(Increase) in creditors	(53,404)	95,461	(141,504)	(392,391)
Net cash provided by operating activities		1,245,018		70,115
Cash flows from investing activities:				
Purchase of plant and equipment, building refurbishments	(816,682)		0	
Visitor Centre expenditure	0		186,880	
Proceeds from the sale of investments	31,799		53,825	
Purchase of investments	(145,130)		(2,106)	
Net cash provided by investing activities		(930,013)		238,599
		315,005		308,714
Cash and equivalents at the beginning of the reporting period		2,472,891		2,164,177
Cash and equivalents at the end of the reporting period		2,787,896		2,472,891

The notes on pages 28 to 54 form part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Consolidated Financial Statements include the Assets and Liabilities and Income and Expenditure of Christchurch Priory Enterprises Ltd and Christchurch Priory Building Conservation Trust (CPBCT). The statements do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

The Financial Statements have been prepared under the historical cost convention except for the valuation of certain Fixed or Investment Assets which have been valued on the bases disclosed in these Accounting policies. The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Special collections (listed on page 54) are those where the PCC has discretion as to the selection of grant recipients and the timing of the payment, and so recognises the income and associated expense in the statement of financial activities.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent is carried forward as a balance on that fund.

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes, and include funds designated by the PCC.

Income and Endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is recognised. Legacies are accounted for when the PCC is legally entitled to the amounts due, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Dividends are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Grants

Income from grants is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably.

1 ACCOUNTING POLICIES (continued)

Covid-19 Government grants

In accordance with FRS 102 all Government grants are recognised under the performance model.

Entitlement to the Coronavirus Job Retention Scheme (CJRS) grants only passes to the PCC over the period of time that the relevant employees are on furlough, and is therefore recognised on a straight line basis over the furlough period for each relevant employee. Where Government grants do not impose specified future performance related conditions, such as the Retail Hospitality and Leisure Grant Fund (RHLGF), they are recognised in other income when the grant proceeds are receivable.

Expenditure

Grants or donations are accounted for when paid, or when awarded, if that creates an obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross. Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Fixed assets and basis of valuation

Fixed assets:

Consecrated property:
Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Freehold Land and Buildings: PCC Fund (page 39) and Priory House Fund (page 40)
These freehold properties were professionally valued as at 31 December 2019 by Ms Rebecca Newton, MRICS, RICS Registered Valuer who is unconnected with the PCC. These properties do not fall to be formally re-valued until 31 December 2024. An annual review takes place internally to establish whether there has been any permanent diminution in the value of freehold land and buildings. The Trustees are not aware of any factors which would have materially altered freehold land and buildings values since 2021. No depreciation is provided on the basis that, considering their residual values and length of expected lives, any depreciation would be immaterial.

Basis of valuation - 31 December 2022

St George's Church Hall has been valued on the "Depreciated Replacement Cost" basis. Depreciated Replacement Cost is defined as the current replacement cost of the hall with its modern equivalent, reduced by deductions for physical deterioration and all relevant forms of obsolescence and optimisation. An estimate of the value of the land associated with the hall is then added to obtain the current value of its freehold interest.

Residential Properties within the PCC Fund and the Priory House Fund have been valued on the basis of their market value calculated by reference to the Nationwide House Prices Index as applied to the prior year valuation.

Changes in valuation from year to year are shown as unrealised gains or losses, which are respectively credited or charged within the Statement of Financial Activities (SOFA).

1 ACCOUNTING POLICIES (continued)

Basis of valuation – 31 December 2022 (continued)

Fixtures and equipment – Christchurch Priory Enterprises Limited:
Fixtures and equipment owned by the subsidiary company Christchurch Priory Enterprises Ltd are stated at cost less depreciation.

Fixtures and equipment (including moveable church furnishings):
Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are included as inalienable property unless consecrated, and are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are stated in the accounts at cost and depreciated at rates calculated to write off the cost on a straight-line basis over the expected useful economic lives of the assets concerned as follows:

Pipe Organ Enhancement:	20 years
Building Refurbishments:	10 years
Fixtures and Equipment:	4 to 7 years

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items costing £6,750 or less, or on the repair of moveable church furnishings is written off in the year in which the expenditure is incurred.

Investments:
Investment asset values at 31 December 2022 are based upon the Bid prices published by Investment Managers in accordance with FRS 102.

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

Current assets:
Stock is valued at the lower of cost and net realisable value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term debtors are measured at transaction price, less any impairment.

Bank balances are held with CCLA Investment Management Ltd - CBF Church of England Funds, National Westminster Bank plc, Lloyds Bank plc and CAF Bank Ltd.

Current Liabilities:
Short term creditors are measured at the transaction price.

Listed Places of Worship Grant Scheme

65% of VAT previously qualifying for a Grant under this scheme falls to be relieved, under the Charities and Cathedral Scheme, leaving just 35% to be relieved under this Scheme.

2 INCOME AND ENDOWMENTS FROM

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	2021 £
(a) Donations and legacies					
Planned giving:					
Gift Aid donations	40,852	6,518	0	47,370	39,833
Parish Giving Scheme	46,173	0	0	46,173	46,346
Tax recoverable	21,664	39	0	21,703	21,524
Other planned giving	15,814	0	0	15,814	14,865
	124,503	6,557	0	131,060	122,568
Collections (open plate)	41,260	0	0	41,260	46,584
Gift Aid Small Donations Scheme (GASDS)	1,921	0	0	1,921	2,347
Mary Waterfield Charity	6,200	0	0	6,200	7,000
Donations Box	37,327	0	0	37,327	28,097
Visitors Box	0	1,166	0	1,166	375
General donations, appeals etc	5,425	3,808	2,029	11,262	414,161
Charity of Captain W G Shute	0	0	112,911	112,911	81,148
Parish Benevolent Fund	0	0	0	0	312
Covid 19 Special Appeals	0	0	0	0	180
Legacies	69,192	1,224,272	0	1,293,464	129,204
Friends of Christchurch Priory	0	3,000	0	3,000	23,271
Special Collections	0	12,045	0	12,045	6,000
	285,828	1,250,848	114,940	1,651,616	861,247
(b) Other trading activities					
Christchurch Priory Enterprises Ltd					
Shop	23,808	0	0	23,808	35,527
Catering	66,466	0	0	66,466	68,156
Church Hall lettings	15,213	0	0	15,213	12,190
Wickfield Avenue rent	16,800	0	0	16,800	16,800
St George's House rent	13,200	0	0	13,200	12,500
Priory House lettings	825	0	0	825	1,960
Priory House Fund	0	82,818	0	82,818	84,033
Fund-raising events	53,510	0	0	53,510	18,332
Music Fund	0	62,077	0	62,077	34,656
St Michael's Loft Museum	429	0	0	429	0
Floodlights	655	0	0	655	827
Flowers	0	618	0	618	446
Parish Office external charges	2,600	0	0	2,600	2,311
	193,506	145,513	0	339,019	287,738

2 INCOME AND ENDOWMENTS FROM (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	2021 £
(c) Investments					
Bank interest	13,787	11,232	0	25,019	1,097
Dividend Income:					
Sanlam Private Wealth South Ltd	0	0	0	0	(132)
Lindop Fund (Priory - Music)	0	0	4,668	4,668	4,726
Tithe Chancel Fund (Priory - Insurance)	0	0	883	883	854
White-White Fund (Priory - Fabric)	0	0	840	840	812
Music Fund (Priory - Music)	0	908	1,624	2,532	2,393
Parish Benevolent Fund	0	1,054	0	1,054	1,019
	13,787	13,194	8,015	34,996	10,769
(d) Charitable activities					
Parochial fees retained	22,637	0	0	22,637	21,347
Parish News	1	0	0	1	0
Garden of Rest	20,699	0	0	20,699	21,932
Votive Candles	7,746	0	0	7,746	5,211
Outreach	0	0	0	0	277
	51,083	0	0	51,083	48,767
(e) Other					
Listed Places of Worship Grant Scheme - general	3,787	1,166	0	4,953	22,539
Covid 19 government grants					
- CJRS (employee furlough)	0	0	0	0	23,753
- RHLGF (local authority retail)	0	0	0	0	11,002
Culture Recovery Grant (Phase 5)	0	0	0	0	55,189
Donations to CPEL	0	0	0	0	510
Parish energy grants	1,825	0	0	1,825	0
Other grants (St George's)	3,000	0	0	3,000	0
	8,612	1,166	0	9,778	112,993
TOTAL INCOME AND ENDOWMENTS	552,816	1,410,721	122,955	2,086,492	1,321,514

2 INCOME AND ENDOWMENTS FROM (2021)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £
(a) Donations and legacies				
Planned giving:				
Gift Aid donations	39,427	406	0	39,833
Parish Giving Scheme	46,346	0	0	46,346
Tax recoverable	21,445	79	0	21,524
Other planned giving	14,865	0	0	14,865
	122,083	485	0	122,568
Collections (open plate)	18,584	28,000	0	46,584
Gift Aid Small Donations Scheme (GASDS)	2,347	0	0	2,347
Mary Waterfield Charity	7,000	0	0	7,000
Donations Box	28,097	0	0	28,097
Visitors Box	0	375	0	375
General donations, appeals etc	408,257	5,904	0	414,161
Charity of Captain W G Shute	0	81,148	0	81,148
Parish Benevolent Fund	0	312	0	312
Covid 19 Special Appeals	180	0	0	180
Legacies	80,439	46,765	2,000	129,204
Friends of Christchurch Priory	0	23,271	0	23,271
Special Collections	0	6,000	0	6,000
	666,987	192,260	2,000	861,247
(b) Other trading activities				
Christchurch Priory Enterprises Ltd				
- Shop	35,527	0	0	35,527
- Catering	68,156	0	0	68,156
Church Hall lettings	12,190	0	0	12,190
Wickfield Avenue rent	16,800	0	0	16,800
St George's House rent	12,500	0	0	12,500
Priory House lettings	1,960	0	0	1,960
Priory House Fund	0	84,033	0	84,033
Fund-raising events	18,332	0	0	18,332
Music Fund	0	34,656	0	34,656
Floodlights	827	0	0	827
Flowers	0	446	0	446
Parish Office external charges	2,311	0	0	2,311
	168,603	119,135	0	287,738

2 INCOME AND ENDOWMENTS FROM (2021)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £
(c) Investments				
Bank interest	846	251	0	1,097
Dividend Income:				
Sanlam Private Wealth South Ltd	0	(132)	0	(132)
Lindop Fund (Priory - Music)	0	0	4,726	4,726
Tithe Chancel Fund (Priory - Insurance)	0	0	854	854
White-White Fund (Priory - Fabric)	0	0	812	812
Music Fund (Priory - Music)	0	878	1,515	2,393
Parish Benevolent Fund	0	1,019	0	1,019
	846	2,016	7,907	10,769
(d) Charitable activities				
Parochial fees retained	21,347	0	0	21,347
Garden of Rest	21,932	0	0	21,932
Votive Candles	5,211	0	0	5,211
Outreach	277	0	0	277
	48,767	0	0	48,767
(e) Other				
Listed Places of Worship Grant Scheme - general	514	22,025	0	22,539
Covid 19 government grants				
- CJRS (employee furlough)	23,753	0	0	23,753
- RHLGF (local authority retail)	11,002	0	0	11,002
Culture Recovery Grant Phase 5	0	55,189	0	55,189
Donations to CPEL	510	0	0	510
	35,779	77,214	0	112,993
TOTAL INCOME AND ENDOWMENTS	920,982	390,625	9,907	1,321,514

3 EXPENDITURE ON

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
	£	£	£	£	£
(a) Charitable activities					
Discretionary missionary and charitable giving:					
Home missions and Church societies	300	5,187	0	5,487	5,110
Priory School	3,000	0	0	3,000	3,000
Secular charities (including relief agencies)	1,993	0	0	1,993	528
	5,293	5,187	0	10,480	8,638
Special Collections	0	12,045	0	12,045	6,000
Ministry:					
Common Mission Fund	122,649	0	0	122,649	132,800
Clergy allowances	3,676	0	0	3,676	3,105
Other clergy costs	1,129	0	0	1,129	678
Church running expenses	57,217	0	883	58,100	62,943
Church maintenance	27,314	791	0	28,105	90,499
Abortive Development Costs (Visitor Centre)	0	0	0	0	186,880
Covid 19 costs	0	0	0	0	5,015
Priory restoration and conservation	(9,257)	22,365	840	13,948	106,809
Upkeep of services	6,028	629	0	6,657	4,232
Organists, choir and music	13,313	28,279	6,292	47,884	42,511
Training costs - Education	1,033	0	0	1,033	1,437
Priory House Fund	0	51,313	0	51,313	8,991
Upkeep of:					
Garden of Rest	18,717	0	0	18,717	21,923
Church Halls	5,399	0	0	5,399	8,535
Priory House	9,365	0	0	9,365	2,988
St George's House	807	0	0	807	605
Wickfield Avenue	4,002	0	0	4,002	2,516
Salaries	133,899	8,769	0	142,668	132,794
Depreciation	69,953	24,308	0	94,261	9,233
Professional fees:					
- sundry	18,943	5,487	0	24,430	25,945
- audit	11,449	1,200	0	12,649	10,122
- investment portfolio management fees	0	0	0	0	363
Miscellaneous	2,418	3,638	0	6,056	1,920
	503,347	164,011	8,015	675,373	877,482

3 EXPENDITURE ON (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
	£	£	£	£	£
(b) **Raising funds**					
Donations and legacies	215	0	0	215	1,075
Christchurch Priory Enterprises Ltd					
- Shop	35,731	0	0	35,731	43,838
- Catering	101,165	0	0	101,165	74,327
Music Fund	0	42,729	0	42,729	25,485
Events	37,766	3,000	0	40,766	2,420
Miscellaneous projects	2,558	0	0	2,558	8,922
	177,435	45,729	0	223,164	156,067
(c) **Other**					
Support costs (see Note 11)	32,245	0	0	32,245	30,803
Miscellaneous (including Priory signage)	5,702	849	0	6,551	20,626
	37,947	849	0	38,796	51,429
TOTAL EXPENDITURE	718,729	210,589	8,015	937,333	1,084,978

3 EXPENDITURE ON (2021)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £
(a) **Charitable activities**				
Discretionary missionary and charitable giving:				
Home missions and Church societies	300	4,810	0	5,110
Priory School	3,000	0	0	3,000
Secular charities	528	0	0	528
	3,828	4,810	0	8,638
Special Collections	0	6,000	0	6,000
Ministry:				
Common Mission Fund	132,800	0	0	132,800
Clergy allowances	3,105	0	0	3,105
Other clergy costs	678	0	0	678
Church running expenses	62,089	0	854	62,943
Church maintenance	86,774	3,725	0	90,499
Abortive Development Costs	186,880	0	0	186,880
Covid 19 costs	5,015	0	0	5,015
Priory restoration and conservation	15,820	90,177	812	106,809
Upkeep of services	3,663	569	0	4,232
Organists, choir and music	31,660	4,610	6,241	42,511
Training costs - Education	1,437	0	0	1,437
Priory House Fund	0	8,991	0	8,991
Upkeep of:				
Garden of Rest	21,923	0	0	21,923
Church Halls	8,535	0	0	8,535
Priory House	2,988	0	0	2,988
St George's House	605	0	0	605
Wickfield Avenue	2,516	0	0	2,516
Salaries	123,191	9,603	0	132,794
Depreciation	2,725	6,508	0	9,233
Professional fees:				
- sundry	17,367	8,578	0	25,945
- audit	10,122	0	0	10,122
- investment portfolio management fees	0	363	0	363
Miscellaneous	1,920	0	0	1,920
	725,641	143,934	7,907	877,482

3 EXPENDITURE ON (2021)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £
(b) **Raising funds**				
Donations and legacies	1,075	0	0	1,075
Christchurch Priory Enterprises Ltd				
- Shop	43,838	0	0	43,838
- Catering	74,327	0	0	74,327
Music Fund	0	25,485	0	25,485
Events	8,922	0	0	8,922
Miscellaneous projects	2,420	0	0	2,420
	130,582	25,485	0	156,067
(c) **Other**				
Support costs (see Note 11)	30,803	0	0	30,803
Miscellaneous	2,172	18,454	0	20,626
	32,975	18,454	0	51,429
TOTAL EXPENDITURE	889,198	187,873	7,907	1,084,978

4 TANGIBLE FIXED ASSETS

(a) FREEHOLD LAND AND BUILDINGS: PCC FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
	£	£	£	£	£
CHURCH HALL					
St George's Hall					
1 January	345,000	0	0	345,000	345,000
31 December	345,000	0	0	345,000	345,000
Valuation at 31 December 2022	345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES					
15 Wickfield Avenue					
1 January	0	590,023	0	590,023	536,079
Unrealised revaluation gain	0	21,926	0	21,926	53,944
31 December	0	611,949	0	611,949	590,023
St George's House					
1 January	442,517	0	0	442,517	402,059
Unrealised revaluation gain	16,444	0	0	16,444	40,458
31 December	458,961	0	0	458,961	442,517
Valuation at 31 December 2022	458,961	611,949	0	1,070,910	1,032,540
TOTAL AT VALUATION	803,961	611,949	0	1,415,910	1,377,540
TOTAL UNREALISED GAINS	16,444	21,926	0	38,370	63,138

4 TANGIBLE FIXED ASSETS (continued)

(a) FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
PRIORY HOUSE FUND					
Priory House					
1 January	0	0	1,300,000	1,300,000	1,300,000
31 December	0	0	1,300,000	1,300,000	1,300,000
Priory Cottage					
1 January	0	0	643,125	643,125	584,326
Unrealised revaluation gain	0	0	23,899	23,899	58,799
31 December	0	0	667,024	667,024	643,125
Old Stable Block					
1 January	0	0	150,000	150,000	150,000
31 December	0	0	150,000	150,000	150,000
Car Park					
1 January	0	0	675,000	675,000	675,000
31 December	0	0	675,000	675,000	675,000
Pleasure Gardens					
1 January	0	0	60,000	60,000	60,000
31 December	0	0	60,000	60,000	60,000
TOTAL AT VALUATION	0	0	2,852,024	2,852,024	2,828,125
TOTAL UNREALISED GAINS	0	0	23,899	23,899	58,799
TOTAL	803,961	611,949	2,852,024	4,267,934	4,205,665

4 TANGIBLE FIXED ASSETS (continued)

(b) FIXTURES AND EQUIPMENT

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
GENERAL	£	£	£	£	£
Gross book value					
1 January	153,032	277,096	0	430,128	430,128
Additions	93,436	0	0	93,436	0
31 December	246,468	277,096	0	523,564	430,128
Depreciation					
1 January	153,032	179,481	0	332,513	323,280
Charge for the year	15,429	6,508	0	21,937	9,233
31 December	168,461	185,989	0	354,450	332,513
Net book value 31 December 2022	78,007	91,107	0	169,114	97,615
Net book value 31 December 2021	0	97,615	0	97,615	106,848
CHRISTCHURCH PRIORY ENTERPRISES LTD					
Gross book value					
1 January and 31 December	8,103	0	0	8,103	8,103
Depreciation					
1 January and 31 December	8,102	0	0	8,102	8,102
Net book value 31 December 2022	1	0	0	1	1
Net book value 31 December 2021	1	0	0	1	1
TOTAL NET BOOK VALUE					
31 December 2022	78,008	91,107	0	169,115	97,616
31 December 2021	1	97,615	0	97,616	106,849

(c) BUILDING REFURBISHMENTS (Priory House and St George's Hall)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Gross book value					
1 January	0	0	0	0	0
Additions	545,246	178,000	0	723,246	0
31 December	545,246	178,000	0	723,246	0
Depreciation					
1 January	0	0	0	0	0
Charge for the year	54,524	17,800	0	72,324	0
31 December	54,524	17,800	0	72,324	0
Net book value 31 December 2022	490,722	160,200	0	650,922	0
Net book value 31 December 2021	0	0	0	0	0

4(d) INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	2021 £
Tithe Chancel Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	33,652	33,652	29,440
Unrealised (loss) / gain	0	0	(3,984)	(3,984)	4,212
Valuation at 31 December 2022	0	0	29,668	29,668	33,652
White-White Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	32,010	32,010	28,003
Unrealised (loss) / gain	0	0	(3,790)	(3,790)	4,007
Valuation at 31 December 2022	0	0	28,220	28,220	32,010
Garden of Rest	CBF Investment Fund Accumulation Shares				
1 January	141,973	0	0	141,973	140,633
Investments sold during the year	0	0	0	0	(22,821)
Realised gain	0	0	0	0	3,052
Unrealised (loss) / gain	(13,111)	0	0	(13,111)	21,109
Valuation at 31 December 2022	128,862	0	0	128,862	141,973
Lindop Legacy (Note 10)					
CBF Investment Fund Income Shares					
1 January	0	0	134,142	134,142	117,354
Investments during the year	0	0	31,799	31,799	0
Unrealised (loss) / gain	0	0	(17,639)	(17,639)	16,788
CBF Property Fund Shares					
1 January	0	0	30,635	30,635	26,811
Investments sold during the year	0	0	(31,799)	(31,799)	0
Realised gain	0	0	1,164	1,164	3,824
Valuation at 31 December 2022	0	0	148,302	148,302	164,777
Parish Benevolent Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	40,172	40,172	35,145
Unrealised (loss) / gain	0	0	(4,755)	(4,755)	5,027
Valuation at 31 December 2022	0	0	35,417	35,417	40,172
Shute Fund (Note 10)	CBF Investment Fund Income Shares				
1 January	0	0	0	0	0
Investments during the year	0	0	112,911	112,911	0
Unrealised (loss)	0	0	(8,311)	(8,311)	0
Valuation at 31 December 2022	0	0	104,600	104,600	0

4(d) INVESTMENTS (continued)	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Music Invested Fund (Note 10)					
CBF Investment Fund Income Shares					
1 January	0	34,605	61,792	96,397	82,488
Investments during the year	0	0	420	420	2,106
Investments sold during the year	0	0	0	0	0
Realised gain	0	0	0	0	0
Unrealised (loss) / gain	0	(4,097)	(7,348)	(11,445)	11,803
Valuation at 31 December 2022	0	30,508	54,864	85,372	96,397
Christchurch Priory Building Conservation Fund					
Sanlam Private Wealth South Ltd					
1 January	0	0	0	0	28,057
Investments sold during the year	0	0	0	0	(31,004)
Realised gain	0	0	0	0	2,947
Valuation at 31 December 2022	0	0	0	0	0
TOTAL AT VALUATION	128,862	30,508	401,071	560,441	508,981
TOTAL UNREALISED (LOSSES) / GAINS	(13,111)	(4,097)	(45,827)	(63,035)	66,770
TOTAL REALISED GAINS	0	0	1,164	1,164	5,999

5(a) SUMMARY OF REALISED GAINS

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Investments - Note 4(d)	0	0	1,164	1,164	5,999
	0	0	1,164	1,164	5,999

5(b) SUMMARY OF UNREALISED GAINS / (LOSSES)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Freehold Land and Buildings (PCC) - Note 4(a)	16,444	21,926	0	38,370	94,402
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	23,899	23,899	58,799
Investments - Note 4(d)	(13,111)	(4,097)	(45,827)	(63,035)	66,770
	3,333	17,829	(21,928)	(766)	219,971

6 DEBTORS AND PREPAYMENTS

	TOTAL FUNDS	
	2022	2021
	£	£
Sundry debtors	67,319	126,104
Prepayments and accrued income	6,675	4,616
	73,994	130,720

7 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL FUNDS	
	2022	2021
	£	£
Sundry creditors	(66,918)	(119,241)
Accruals and deferred income	(25,493)	(26,574)
	(92,411)	(145,815)

8 AUDIT COSTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2022	2021
	£	£	£	£
Audit of Parish accounts:				
Provision for the current year	11,235	0	11,235	10,015
Under accrual from previous year	214	0	214	107
	11,449	0	11,449	10,122
Audit of Christchurch Priory Building Conservation Trust	0	1,200	1,200	0
Independent Examination CP Building Conservation Trust	0	0	0	195
	11,449	1,200	12,649	10,317

9 STAFF COSTS

	TOTAL FUNDS	
	2022	2021
	£	£
Salaries	250,563	226,813
National Insurance Contributions	15,977	13,755
Pension contributions	7,627	5,568
	274,167	246,136

During the year the PCC employed a Finance Administrator, Chief Operations Administrator, Director of Music, Property Manager, Secretary, Organist, two Vergers and a Children and Families Worker. Christchurch Priory Enterprises Limited employed a Shop Manageress, a Catering Manager and four Catering Assistants. None earned more than £60,000 per annum. Salaries are included under the appropriate headings within the Financial Statements. The average number of employees was 13 (2021 – 11).

10 ENDOWMENT FUNDS

Following enactment of the Church Accounting Regulations 2006 the Financial Statements include both the income arising and capital values of the following:

The Lindop Legacy	Trustees: Vicar and Churchwardens of the PCC
The White-White Fund and The Tithe Chancel Fund	Trustees: The Winchester Diocesan Board of Finance Ltd
The Music Fund	Trustees: The PCC
Priory House Fund (PHF)	Trustees: The PCC and The Winchester Diocesan Board of Finance Ltd
The Shute Fund	Trustees: The PCC
Parish Benevolent Fund	Trustees: The PCC

The Parish Benevolent Fund incorporates permanent investments derived from the Maberley Relief In Sickness Charity and the Historic Charities ICW Christchurch Priory.

NB. Restricted accumulated income, including the Christopher Austin Legacy, is available for distribution to the poor and needy of the Parishes of Christchurch and Mudeford.

11 SUPPORT COSTS

The support costs are almost exclusively in connection with the Church activities of the Parish and any apportionment of this amount to other headings is not practicable.

	2022	2021
	£	£
The expense comprises:		
Parish Office	29,960	27,607
Telephone	2,285	3,196
	32,245	30,803

12 PROPERTY INSURANCES

The Parish's buildings (including contents) were insured as follows:

		Sums Insured	
		2022	2021
PCC		£	£
Church Hall:	St George's Hall	2,960,000	2,900,000
Residential properties:	15 Wickfield Avenue	391,158	344,218
	St George's House	444,494	387,745
Priory House Fund	Priory House	6,129,638	5,020,142
	Priory Cottage	835,653	706,961
	Old Stable Block	449,454	499,044

13 RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses or who were paid remuneration whilst fulfilling their duties during the year are detailed below.

		2022	2021
		£	£
(a)	**Clergy (including the Vicar, Reverend R Partridge and Reverend S Duckhouse)**		
	During 2022 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	4,048	3,195
(b)	**Mr I Penny (Key Management Personnel)**		
	Ye Olde Eight Bells: Reimbursement and goods purchased	631	236
(c)	**Mr G Rolls (PCC member)**		
	Gross salary	25,271	24,376
	Employer's NIC	1,696	1,598
	Pension	1,137	1,097
(d)	**Mrs H Hågensen (PCC member until February 2021)**		
	Gross salary	0	3,899
	Employer's NIC	0	336
	Pension	0	175
	Reimbursements of actual expenditure (telephone, other general)	0	38
(e)	**Mrs V Semple-Khan (PCC member until 31 July 2022)**		
	Gross salary (including CPL salary to July 2021)	9,800	7,647
	Employer's NIC	305	246
	Pension	441	0
	Reimbursements of actual expenditure (telephone)	175	19

Transactions with connected persons of members of the PCC and other related parties:

(f)	**Key Management Personnel Compensation**		
	Gross salaries (none earned more than £60,000)	83,841	80,940
	Employer's NIC	5,447	5,588
	Pension	1,931	1,646
(g)	**Rent payable**		
	Rent payable by Key Management Personnel	10,200	10,200

13 RELATED PARTY TRANSACTIONS (continued)

The following trustees were members of related entities:

TRUSTEE	RELATED TRUSTEESHIP
Reverend Canon Charles Stewart	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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	Christchurch Priory Building Conservation Trust (Registered Number 1107139)
	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 Joyce Davies	Friends of Christchurch Priory Church (Registered Number 1063246) (Until May 2022)
Mrs Diane Wright	Friends of Christchurch Priory Church (Registered Number 1063246)

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

14 ACCUMULATED FUNDS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
Parish General Funds		21,100	0	0	21,100	23,738
Other Funds						
Priory						
Tithe Chancel	4(d)/ 10	0	0	29,668	29,668	33,652
Lindop Legacy	4(d)/ 10	0	0	148,302	148,302	164,777
White-White	4(d)/ 10	0	0	28,220	28,220	32,010
Music Fund: Capital Investments	4(d)/ 10	0	30,508	54,864	85,372	96,397
Music Fund: Income / stock		0	2,711	1,609	4,320	8,981
Parish Benevolent Fund	10	0	110,994	35,417	146,411	153,828
Shute Fund		0	85,411	104,600	190,011	81,154
Fabric		24,001	116,199	0	140,200	101,441
Conservation Programme - Phase 5		13,540	0	0	13,540	1,346
Bell Restoration		0	14,504	0	14,504	13,238
Children and Youth Ministry Work		124,105	0	0	124,105	136,930
Choir General		0	2,415	0	2,415	3,633
Choir General - Belgium Trip		0	3,395	0	3,395	3,395
Choir Training and Education		0	4,762	0	4,762	4,700
Building Conservation Trust		0	1,166,202	0	1,166,202	176
Building Conservation Fund (PCC)		0	141,012	0	141,012	139,062
Pipe Organ		0	2,755	0	2,755	2,372
Capital Development		592,382	0	0	592,382	1,227,720
Minor Capital		11,922	0	0	11,922	13,320
Garden of Rest: Invested	4(d)	128,862	0	0	128,862	141,973
Priory House Fund		0	138,193	0	138,193	294,523
Special Projects		222,420	0	0	222,420	269,061
St George's Building Fund		0	2	0	2	2
St George's Fabric Fund		129	0	0	129	814
St George's - Flowers		0	974	0	974	985
St John's						
Special Projects		0	1,250	0	1,250	1,250
Gue Legacy		6,356	0	0	6,356	6,817
		1,123,717	1,821,287	402,680	3,347,684	2,933,557
Asset Funds						
Freehold land and buildings	4(a)	803,961	611,949	2,852,024	4,267,934	4,205,665
Fixtures and equipment	4(b)	78,008	91,107	0	169,115	97,616
Building Refurbishments	4(c)	490,722	160,200	0	650,922	0
Christchurch Priory Enterprises Ltd		(16,617)	0	0	(16,617)	30,005
		1,356,074	863,256	2,852,024	5,071,354	4,333,286
TOTAL ACCUMULATED FUNDS		2,500,891	2,684,543	3,254,704	8,440,138	7,290,581

Details of Endowment Funds may be found in Note 10 (page 45)

15 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	Note	TOTAL FUNDS	
		2022	2021
		£	£
INCOME AND ENDOWMENTS FROM			
Voluntary income		483,179	861,112
Activities for generating funds		248,745	190,815
Investment income		34,996	10,769
Church activities		51,083	48,767
Other income		9,778	89,450
TOTAL INCOME AND ENDOWMENTS		827,781	1,200,913
EXPENDITURE ON			
Charitable activities		672,962	877,287
Raising funds		86,268	37,902
Other		38,796	51,429
TOTAL EXPENDITURE		798,026	966,618
Realised gain on sale of investments		1,164	5,999
Unrealised (loss) / gain on revaluations		(766)	219,971
NET GAINS		398	225,970
NET INCOME		30,153	460,265
BALANCES AT 1 JANUARY 2022		7,290,384	6,830,119
BALANCES AT 31 DECEMBER 2022		7,320,537	7,290,384

15 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY ENTERPRISES LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,267,934	4,205,665
Fixtures and equipment	4(b)	169,114	97,615
Building refurbishments	4(c)	650,922	0
Investment in Christchurch Priory Enterprises Ltd			
5 £1 ordinary shares		5	5
Loans		65,000	30,000
Other investments	4(d)	560,441	508,981
TOTAL FIXED ASSETS		5,713,416	4,842,266
CURRENT ASSETS			
Stock		4,635	4,433
Debtors and prepayments		20,236	89,905
Bank and cash balances		1,670,881	2,457,335
		1,695,752	2,551,673
LIABILITIES			
Amounts falling due within one year		88,631	103,555
NET CURRENT ASSETS		1,607,121	2,448,118
NET ASSETS		7,320,537	7,290,384
REPRESENTED BY			
Accumulated funds			
Unrestricted		2,547,492	2,663,450
Restricted		1,518,341	1,466,406
Endowment		3,254,704	3,160,528
		7,320,537	7,290,384

16 HISTORICAL COST OF BUILDINGS

For each class of revalued tangible fixed assets, the Charity SORP FRS 102 requires disclosure of the carrying amount that would have been recognised had the assets been carried under the historical cost model. The original historical costs of St George's Church Hall, 15 Wickfield Avenue and St George's House are currently being researched as these costs, in the case of the hall, go back over 100 years. In the meantime, historical cost could be regarded as the market valuation as obtained in 1997. The book values for the Priory House Fund properties are known as these were acquired by the PCC on 30 November 2014.

Historical costs of revalued tangible fixed assets

		Book value 30.11.2014 £	Valuation 31.12.1997 £	Total £
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

17 PENSIONS

The PCC participates in the Pension Builder Scheme section of Church Worker Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers. The CWPF has two sections: the Defined Benefits Scheme and the Pension Builder Scheme. The Pension Builder Scheme has two subsections: a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable (2022: £7,627; 2021: £5,568).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of the failed employer's pension liabilities.

18 POST BALANCE SHEET EVENTS (NON ADJUSTING)

A survey during 2022 revealed the Priory nave roof required significant repairs. Initial estimates of expected costs for this repair are £1.24m. No preliminary costs were expensed prior to the year end, and the remaining project costs had not been committed to as at 31 December 2022. The refurbishment work is still ongoing as at the date of this report.

After the year end the decision was taken to launch a major new fundraising campaign (see page 13 of the Annual Report) and £500,000 was received in support of this campaign in April 2023.

19 GOING CONCERN

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC has considered the Charity's forecasts and projections, which factor in estimated impacts arising due to building repair works. After making enquiries the PCC has concluded there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, and therefore continues to adopt the going concern basis in preparing its financial statements.

20 SPECIAL COLLECTIONS

	TOTAL FUNDS	
	2022	2021
	£	£
Church Overseas:		
Kinkiizi	0	2,857
Ukraine Appeal	6,605	0
Relief and Development Agencies:		
Red Cross Afghanistan Appeal	0	1,198
Home Missions and Other Church Societies and Organisations:		
Macmillan Coffee Morning	0	709
Macmillan Caring Locally	141	0
Childrens Society	1,127	0
Christchurch Food Bank	1,341	354
Priory School Bibles	342	387
Salvation Army	298	0
Secular Charities:		
British Red Cross	425	0
Cancer Research	425	0
Crisis at Christmas	634	100
Mayors Charity	0	395
RNLI	425	0
Routes for Roots	141	0
Vita Nova	141	0
	12,045	6,000

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TR

England & Wales - Charity number 1130918

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Charity Number 1130918

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

for the year ended 31 December 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

VICAR:
The Reverend Canon Charles Stewart
The Vicarage
13A Church Street
Christchurch
Dorset BH23 1BW

BANKERS:

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

Lloyds Bank plc
4 Castle Street
Christchurch
Dorset BH23 1DU

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Street
London EC4V 4ET

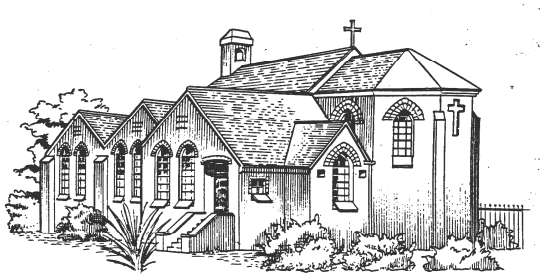
STATUTORY AUDITORS:
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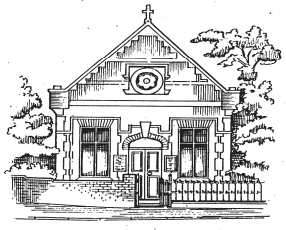
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY



The Priory Church



St George's Jumpers



St John's Purewell

VICAR

The Reverend Canon Charles Stewart

CHURCHWARDENS

Mr Colin Bacchus and Mrs Tracy Froud

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESTIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

ANNUAL REPORT FOR 2021

BACKGROUND

The Parochial Church Council Of The Ecclesiastical Parish Of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical 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.

There are three churches within the Parish. The Parish Church is Christchurch Priory, and there are two daughter churches, namely St George's Church, Jumpers, and St John's Church, Purewell.

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY. The registered number of the Charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which it is the responsibility of the PCC to update, particularly following the Annual Parochial Church Meeting.

When planning activities for the year, the Vicar and the PCC have adopted Charity Commission guidance on public benefit and, in particular, specific guidance on charities for the advancement of religion.

Activities and Aims of the Charity

Prepared by The Reverend Canon Charles Stewart

The PCC, through its officers and committees, manages the affairs of our three churches and the following pages set out this ministry and mission in detail. The ministry of our parish focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. During the year these aims and activities were reflected in a wide range of ministry and mission across the parish.

This report of our activities covers the period from January 2021 onwards. During that period our common life has continued to be dominated by the coronavirus pandemic. There is no aspect of our ministry and mission that has been unaffected by Covid-19 and the consequences of the various lockdowns, Government legislation, as well as the evolving guidance that has emerged both from Government and the Church of England nationally.

As this Annual Report makes clear, however, despite the many constraints and frustrations of the past two years, the parish has continued to flourish in many ways across the whole gamut of our activity. Indeed, much of what took place within the scope of this report has been remarkable, not only for the fact that it happened, but for the imagination, commitment and creativity that lies behind it all.

Three aspects of our continuing ministry and mission deserve to be mentioned at the outset. First, we are continuing to stream the Sunday Sung Eucharist from the Priory and to put a recording on our YouTube channel and on Instagram. Across all media, this service continues to reach significant numbers. Even if this were not so, it would still be right to stream this service, both as an offering to those of our pre-Covid worshipping community and also as an integral element of our outreach. It is clear from emails we receive that this is much appreciated.

Second, weekday Morning Prayer remains a vitally important part of worship and prayer for many of the congregation. This service, still held via Zoom, is in effect an identifiable worshipping entity within the parish; although there are now so many more opportunities to do things, it is still attended by around twenty-five people each weekday. It also enables us to model collaborative ministry, as a range of people read, scroll the service text. This is now a well-established worshipping community.

The third is the Pastoral Letter, like Morning Prayer a constant since the beginning of first lockdown. Since August 2021, in recognition that more of our activities are able to take place, the Pastoral Letter has normally been sent out fortnightly, electronically to those who are able to receive it in that way.

In January 2021 we marked the departure of the Revd Jonathan Evans, together with Alice and their family, as they moved to Jonathan's first incumbency in the Benefice of Bruton, Brewham, Pitcombe and Shepton Montague, in the Diocese of Bath and Wells. Initially licensed as Priest-in-Charge, on 3rd October a number of the Christchurch community made the journey to Somerset for his in-person installation as Rector. Jonathan made an immense impact on our ministry, mission and life together. In addition to his valued pastoral ministry, he also steered the new signage project in the Priory, which was completed after his departure, with the generous support of the Friends. Please continue to hold Jonathan, Alice and their family in your prayers.

On February 14th we bade farewell to Heidi Hågensen, who left after nearly three years as our first Children's and Families' Worker for her new post in the parish of St Michael's, Bournemouth. Heidi's impact and legacy on our ministry with children, young people and their families cannot be underestimated, including a wealth of online provision since the first lockdown in March 2020. Her work in Christchurch has been transformative. Please pray for Heidi, Haakon and their family.

Earlier that month the PCC voted to create the posts of Chief Operations Administrator and Finance Administrator. As I wrote in the Pastoral Letter, the parish's Administration and Finance staffing has not been sufficient to sustain what we were already doing, because of the severe work overload that routinely ended up on the desks of our administrative staff. As well as rectifying that deficit, the creation of these two posts was also intended to increase our capacity to recover from the impact of the pandemic by increasing income through commercial enterprise, income from visitors and legacies, and from stewardship. Furthermore, the projects which are likely to appear in the forthcoming Master Plan (see below) and other elements in our anticipated growth in ministry and mission, require us to have this stronger, more resilient administrative and financial staffing in place.

Also during February we heard that the Chancellor of the Diocese had approved the Faculty for the new signage at the Priory. Then on February 11th the inaugural event for HeartEdge Wessex was held online. This was an afternoon webinar which I hosted and at which Sam Wells, the Vicar of St Martin-in-the-Fields, spoke on "The Pandemic and the Future Shape of Church". Over 190 people attended the webinar.

The other major PCC decision in this period was to recruit our second Children & Families Worker. Because of Heidi's excellent work in recent years, the role description had to be modified to reflect the new circumstances. After two attempts at filling this full-time post were unsuccessful, towards the end of the year we recruited Vicky Semple-Khan as our new part-time Children's and Families Minister.

February 2021 also marked the beginning of Lent. This year our Lent small groups followed some home-produced studies based on Pope Francis's book, 'Let Us Dream'. These groups met via Zoom and were attended by over forty people, with breakout groups to enable deeper discussion of the material. In support of our Roman Catholic colleagues at St Joseph's, a version of the same material was offered on three Saturday-morning sessions.

March saw the completion of Phase 5B of the external conservation of the Priory. This would have been a major undertaking at any time, let alone during lockdown; for the project to come in on time and within budget was remarkable. Our thanks are due to Traditional Stone, the contractors, to Columba Cook, in his final task as our architect, and to the Culture Recovery Fund, who gave us a generous grant of £230,000 towards the project. A particular feature of this project was the replacement of four gargoyles and two grotesques. The carving representing an NHS nurse, wearing a mask, attracted considerable interest locally and from the national media.

During the early months of 2021 the parish received a series of substantial donations, totalling over £300,000, from a donor who wishes to remain anonymous. One of these donations was put to helping address the parish's Covid-related losses, at the donor's suggestion; the PCC decided to dedicate the balance of the donations to fund important projects that otherwise might go un-resourced. These donations, therefore, are being used to fund the parish's Children and Families' Minister post and will fund a music outreach programme in local schools and choral scholarships at the Priory.

Holy Week fell in April. We went back into church again on Easter Day for the first time since the imposition of the latest lockdown. The major Easter services were ticketed, in an attempt to ensure that they were not so full as to breach Covid-19 regulations. It was a great joy to be able to worship together again in our churches. On Sunday 11th April the Parish marked the death of HRH Prince Philip on the 9th April. PCC members also enabled the Priory to open into the evening for Prayer.

At the beginning of May we welcomed Stephen Noble as our Chief Operations Administrator (see above). Stephen got straight to work on aspects of our welcome and commercial activity, with the result that within a few weeks new furniture was purchased to be placed on the monastic lawns, to expand the Café's capacity to serve meals and refreshments. This proved a great success, greatly assisted by the arrival of John Rowe as our new catering manager at the end of July. During May, the monastic remains uncovered in previous archaeological work were finally returned to the Priory. By gracious permission of the Earl of Malmesbury, the remains have been stored, until further notice, in the Malmesbury Crypt. The intention is to re-inter these monastic remains in the ground from which they came, when we receive permission to do so. May ended with the Feast of Pentecost on Sunday 23rd, which was also the day of the Annual Parochial Meetings, and Trinity Sunday on Sunday 30th.

June saw the first weddings of 2021, virtually all of them postponed (sometimes twice) from 2020. At the June PCC meeting, proposals to create a new congregation at St George's, Jumpers, were discussed, following earlier consultations with the Deputy Wardens and staff. This new service would be in a contemporary, more relaxed style, aimed chiefly at younger families and other local residents. It would be principally lay led, though with regular clergy input and presence. This new contemporary service would be in addition to the existing St George's Sunday morning Eucharist.

On July 19th the Government lifted all remaining Covid-19 restrictions. Coinciding with this, the full seating was returned to the Priory, though in order to maintain social distancing only every other row was in use during routine services. We also moved from being Covid-compliant (in relation to the legal constraints) to being consciously Covid-considerate. In practice, this meant continuing voluntarily with many of the previous requirements; we were also able to sing hymns again in church, while wearing a face-covering. The theological impetus behind this Covid-compliant decision was the injunction St Paul writes in Philippians 2: 'let each of you look not to your own interest, but to the interests of others.'

September was a significant month for the PCC, not least because it met in person for the first time since the first lockdown, with some members joining via Zoom. During the meeting PCC members heard a report from one of our Deanery Synod members on the Diocesan Net Zero 2030 agenda, with a link to the Diocesan strategy launch. Then on 18th September members of the PCC and some other members of the congregation met for a truly outstanding PCC+ Awayday. This was held in the parish centre at St Joseph's RC Church, Purewell.

In September Geoffrey Morgan stepped down as Priory Organist after 19 years in post; the PCC granted him the title of Organist Emeritus, in which capacity he is still involved regularly in playing for Sunday and other services.

From Friday 24th to Sunday 26th September we were fortunate to have The Gesualdo Six with us at the Priory. They sang, together with the men of the Priory Choir, at a special Compline on the Friday evening, before running workshops for choristers from several churches on Saturday. That evening they presented a concert of music by Josquin and his contemporaries, a feast of top-quality music-making. Finally, they sang for the Sunday morning Sung Eucharist, completing a wonderful 'residency'.

The positive atmosphere of the September 19th Awayday was discernible again at the regular PCC meeting at the beginning of October. At this meeting the PCC agreed to the production of a Master Plan. This important document would begin with, and be rooted in, the vision for the Priory and the parish. It would set out a 'road map' for the various projects agreed by the PCC; by setting out estimated costs, phasing the various proposals based on urgency and economies of scale, a good Master Plan can save money in the long run. Crucially, Master-planned projects have a higher rate of completion. It was agreed that the proposed Master Plan would include everything we should like to do; also that it must be flexible, as priorities may change and new possibilities arise.

At the October meeting, the PCC also discussed three important projects in particular: a) replacement and repair of slabs in the central Nave aisle; this cost would be funded from Priory House Trust monies; b) although emergency repairs have been undertaken in respect of the Nave roof, John Bailey, our architect, informed us that it would be necessary to carry out a full repair; c) the PCC also confirmed the existing policy to press ahead with the new building, previously referred to as the 'Visitors Centre'; a feasibility study was agreed, noting that the building will almost certainly be in a different location to that originally proposed; this would have the support of Historic England.

It was also at this meeting that the PCC considered the order of priorities of the projects currently in the frame. The top priorities were identified as the replacement of the lighting in the Priory, which would be dependent on a thorough electrical review; and the installation of new heating. Both would be necessary to comply with the Church of England's aim to reach Carbon Net Zero by 2030. In addition, PCC members heard that replacing these two systems with renewable energy sources would also significantly reduce our expenditure on utility bills (a major factor in current financial conditions).

As usual, at the beginning of November we held the annual All Souls Service, for those who have lost a loved one. One week later, Remembrance Sunday was once again the focus for many within the local community of their commemoration of those whose lives were given in time of war. On 20th November the pre-Advent Quiet Day was held at St George's: through the words and music of Handel's *Messiah*, those present engaged with the story of Jesus and his saving work. During the month, Stephen Noble resigned as our Chief Operations Administrator (COA) in order to return to his previous job. Fortunately, we were able to recruit Andy Gilbert to take up the post.

November closed with a very successful Advent Fayre on the 29th, the first fund-raising Fayre since before the first lockdown; then, on Sunday 30th, the season of Advent was well-and-truly launched with our Advent Carol Service 'From Darkness to Light.'

On December 1st two new members of staff started in post: in addition to Andy Gilbert as our COA, Vicky Semple-Khan took up the role of part-time Children and Families' Minister. The following Wednesday, 8th December, we held the first of our new Staff and Section Head Lunches; normally held quarterly, these aim to improve communication across the whole range of parish activities. On Sunday 12th December a congregational consultation took place in the Priory, to which members of all our churches were warmly invited. This was an opportunity for some of the key proposals from the Way Ahead Group (WAG) to be shared widely with members.

With Covid-19 infections still at a high rate, this year there were fewer Christmas carol services and concerts in the Priory than usual; in particular, as local schools all had high infection rates, most of them chose to do something different with their end-of-term Christmas events. We also took the difficult decision to cancel the scheduled performances of 'The Snowman' and 'Carols in the Car Park'.

Nevertheless, the year closed with a joyful celebration of Christmas. Heartfelt thanks to everyone – vergers, musicians, flower arrangers, bellringers, holy dusters, servers, candle lighting team, sidesmen, streaming team and clergy – who played a part in making Christmas happen in our churches.

These activities of the Charity are usually summed up as:

1. Regular public worship, open to all, with a strong emphasis on liturgical excellence and on the occasional offices.
2. Promoting the whole mission of the Church, through outreach work and engagement in the parish, and the provision of activities for the whole range of members, not least children, young people and their families.
3. Pastoral work including the visiting of the sick and bereaved.
4. Teaching the Christian faith, principally through sermons, courses and small groups.
5. Taking assemblies in the Priory School and other schools in Christchurch.
6. The provision of sacred space for personal prayer and contemplation.
7. Supporting other charities and mission societies in the UK and overseas.

As for some years, we are required to give an account of events between the end of the year formally covered by this report and the date of the Annual Parochial Meetings.

January

On January 4th work started on the Priory House project. It soon transpired that this work will take longer than original envisaged, but Andy Gilbert, our COA, was already working hard to ensure delays are kept to a minimum. Then on January 19th we received a visit from members of the Diocesan Advisory Committee (DAC) to scrutinise the new prototype for supports to the Misericords in the Great Quire. This project has been active for some time, but since neither the

architect nor DAC members had been happy with the previous design, progress had stalled. On this visit, however, there was general agreement that the new model was satisfactory. The faculty to complete this work is anticipated soon.

February
At its February meeting, the PCC revisited the proposal (previously discussed in mid-2021) to replace the former 'Charity of the Month' with a form of outward giving from parish income. The practical details are still being worked out, but once the financial year end information is known for 2022, donations will be sent to a number of charities and mission organisations, local, national and international. This will not inhibit our capacity to hold a collection to support a particular emergency or crisis, e.g. the recent DEC appeal for Ukraine.

March
Lent began on March 2nd, when Ash Wednesday services with the imposition of ashes at both St George's and the Priory. The following week our Lent course started: the course we used was 'The Long Road to Heaven', a book written by the Revd Tim Heaton based on 'The Way', a 2010 film about a bereaved father's experience walking the Camino to Santiago di Campostela. The course was well received, with five groups meeting in person and one via Zoom. Many thanks to those who hosted these Lent groups in their homes.

April
The first half of April was dominated by preparations for Holy Week and Easter, the first Holy Week since 2019 that we have been able to have all our services 'live'.

The WAG, now chaired by Ian Nelemans, continues to meet and make good progress. In early April they met with two representatives from Historic England in the Wessex region, following on from an earlier meeting with a member of the Cathedral and Major Church Projects Support Panel (part of the Association of English Cathedrals) on fundraising.

Easter 2022 saw the arrival of a new (to us) service in Christchurch: this was the Dawn Service, at 6.00am on Easter Day. There is something very special in celebrating the resurrection of Jesus at first light: beginning with a short vigil in darkness, followed by the kindling of the New Fire and the lighting of the Easter Candle, before the first Eucharist of Easter. For a new service, it was attended by an encouraging number. Easter Day in the Priory closed with a fine Festal Evensong. After two years in which the pandemic has played havoc with choirs up and down the country, and seriously affected recruitment, the awarding of a number of choir ribbons and the appointment of new Head and Deputy Head Choristers was an indication both of the recovery to health of our choirs and of the efforts of Simon Earl to re-establish and renew their life.

At this stage in the Annual Report there are many people to thank. I am glad to take this opportunity to express my gratitude to the Revd Richard Partridge, the Revd Jonathan Evans; to my clergy and lay preaching colleagues – (alphabetically) Will Howard, the Revd David Lund, Canon Graham Newton, the Revd Angela Newton, the Revd James Robertson, the Revd Tom Stuckey, Canon John Turpin; to Ian Penny, Heidi Hågensen, Simon Earl, Stephen Noble, Andy Gilbert, Vicky Semple-Khan, Maureen Whiles, Tracy Froud, Colin Bacchus, our vergers Paul Saunders and Greg Rolls; to Rosemary Rogers, Norma Lund and Sue Haxby; all who have trained for the Bishop's Commission for Mission and Bishop's Permission to Preach; and to everyone who has presided, preached, read and prayed in our services, in person and online; and for online and technical help to Pat Stewart, Roger Haxby, Will & Jen Howard – without their contribution, our ministry during the two years since the first lockdown would have been immeasurably the poorer; and, of course, to our many volunteers.

St. George's Jumpers

Prepared by Mrs Norma Lund and Mrs Vicky Semple, Deputy Churchwardens at St. George's

It has been wonderful to be able to open the church again after the pandemic, and it has been a very fruitful year for us in terms of grown in our congregation. We have the pleasure of welcoming four new couples to our worship on Sunday Mornings.

Junior Church has been at St. George's whilst the work is taking place on Priory House. This has bought an energy to the services (when they come in for the Eucharist) which has been lacking and the congregation being very welcoming and kind to the families.

We also had the joy of hosting a wedding and have several baptisms booked in over the next few months.

We are still waiting for the interior work that was notified in the last quinquennial inspection to be undertaken. In addition to this we are still awaiting a professional deep clean following the inevitable dirt and dust after repairs to the roof last year.

We must give thanks to all our volunteers who work so hard to keep the church operating. Our Holy Dusters, Choir, welcomers, flower ladies and those who help with the coffee are so valued.

St. John's Purewell

Prepared by Mr Ian Penny

Services and activities at St John's have been suspended due to the pandemic.

PCC MEMBERSHIP

Members of the PCC are ex-officio or elected in accordance with the Church Representation Rules. To qualify for election to the PCC, candidates must be on the Electoral Roll of The Ecclesiastical Parish of Christchurch.

During the period since 1st January 2021, the following served as members of the PCC:

Vicar	:	The Reverend Canon Charles Stewart	
Associate Priest	:	The Reverend Richard Partridge	
Children and Families Worker	:	Mrs Heidi Hågensen	Retired 14.02.2021
		Mrs Victoria Semple-Khan	Appointed 01.12.2021
Churchwardens	:	Mr Colin Bacchus	Re-appointed 04.10.2020
		Mrs Tracy Froud	Re-appointed 04.10.2020

Deanery Synod Representatives

Elected 04 October 2020 - to serve for three years ending 31 May 2023

: Mr Michael Beams
Mrs Diane Wright
Dr James Morton
Mr Nicholas Straw
Mrs Sue Haxby

Elected Members

Members who retired at the 2021 APCM

:	Mr Robert Day	
	Mrs Eileen Dibden	
	Mr Greg Rolls	
	Mr Roger Mason	
	Mrs Pat Richards	

Members to retire at the 2022 APCM

:	Mr Jeff de Lange	
	Mrs Brenda Marshall	(resigned December 2020)
	Mrs Janet Seager	(resigned May 2021)
	Mrs Diana Conway-French	(appointed 2020 APCM)
	Mrs Brenda Pearmain	
	Mrs Joyce Davies	

Members to retire at the 2023 APCM

:	Mrs Anusha Hesketh	
	Mr Ian Nelemans	
	Mrs Rhoda Riddette-Wynton	
	Mrs Rosemary Hadland	
	Mrs Julie Mills	

Members elected 23 May 2021 - to retire at the 2024 APCM

:	Mrs Pat Richards	
	Mr Greg Rolls	
	Mr Roger Mason	
	Mrs Jennifer Howard	
	Mrs Penny Nelemans	Appointed 03.06.2021
	Mr Charles Merivale	Appointed 03.06.2021

Non-Elected Members

Retire annually at the Annual Parochial Church Meeting

Ex-officio	:	Deputy Churchwardens at St George's	
		Mrs Norma Lund	
		Mrs Victoria Semple-Khan	
Co-opted	:	Mr Paul Ruffell	Appointed 03.06.2021

COMMITTEES

The Parochial Church Council

The Standing Committee - appointed annually by the PCC:

Appointed 06.05.2021	**Appointed 07.10.2020**
The Vicar	The Vicar
The Churchwardens	The Churchwardens
The PCC Secretary	The PCC Secretary
The Parish Treasurer	The Parish Treasurer
Chairman of Committees	Chairman of Committees
Administrator	Administrator
Director of Music	Director of Music
PCC Reps: Mr Mike Beams	PCC Reps: Mr Ian Nelemans
Mr James Morton	Mr Mike Beams

The Chairman of each area of work is appointed at the Meeting of the PCC immediately following each APCM:

Ministry and Discipleship Committee

Chairman : The Reverend Richard Partridge

Outreach Committee

Chairman : The Reverend Jonathan Evans (Until January 2021)
Mrs Victoria Semple-Khan (From February 2021)

Property Committee - incorporating the Trusts of the 1925 Repairs Committee delegated to the PCC by Resolution

Chairman : Mr Roger Mason

Finance Committee

Chairman : Mrs Julie Mills

Pilgrimage and Visitors Committee

Chairman : Mrs Patricia Richards

Children and Youth Committee

Chairman : Mrs Julie Mills

Communication Committee

Chairman : Mrs Anusha Hesketh (Until January 2021)
The Reverend Canon Charles Stewart (From January 2021)

WORSHIP and DISCIPLESHIP COMMITTEE REPORT

Prepared by Reverend Richard Partridge, Chairman

As with all areas of Church during the global pandemic, finding the best way to reach out to others and to share our faith with them and to offer the very best Worship and discipleship courses, proved to be a challenge during 2021. A challenge yes, but by working very closely together and drawing upon the skills and expertise of many different people, the Worship and Discipleship Committee feel that we adapted well, and hopefully provided a range of helpful ways of holding the Church family and community together, as we sought to live out the mission of Jesus.

The online platform Zoom was utilised to ensure that Morning Prayer was said on each morning of the week apart from Sundays, and around 30 people joined for these acts of Worship from their homes each day, and have found it to be a very special way to both start the day and to come together in the presence of God.

It was not possible to hold live Services before Holy Week in 2021, but we were in a position to record a Service every single week before then, and to make them available via the parish website. From Easter Sunday, when we were permitted to be together in Church, the Priory Sung Eucharist has been livestreamed, and also made available as a recording later in the day. We received many very favourable comments concerning the quality of these online Services and know that many people chose to join us for these Services in this way during the year.

From Easter onwards, we were able to hold Services in person, and held an 8.00am Service at the Priory and the 10.00am Eucharist mentioned above, and Choral Evensong at 6.30pm. A Sung Eucharist at St George's was also held at 9.30am. Due to social distancing guidelines, it was not possible for Services to take place within St John's Church in 2021.

In October, several members of our Church family were awarded their "Bishop's Certificate in Mission" (BCM) at Winchester Cathedral in a Service held to celebrate all aspects of Lay Ministry. Pat Richards, Lyn Ellis, Virginia Boakes, Hannah Hoskin and Vicky Semple-Khan received their certificates as Lay Pastoral Visitors, Julie Mills for Children and Families Ministry, and at the same Service, Will Howard received the Bishop's Permission to Preach (BPP). Vicky Semple-Khan and Nick Straw also completed the BCM in Worship Leadership in 2021. It is both encouraging and also exciting that more people from across our Parish have felt called to undertake these training courses and to assist in the provision of the ministry and mission in the parish.

Our thanks also go to the retired clergy who regularly led acts of Worship and were involved in so many other aspects of Church life. By name I mention Canon Graham Newton, Reverend Angela Newton, Reverend David Lund, Reverend James Robertson and Canon John Turpin. We thank also Reverend Tom Stuckey and Mr Will Howard for preaching at the Priory on an occasional basis during the year.

In Lent, Canon Charles led a "Small Groups" course on Zoom which he had written, based on Pope Francis' book, "Let us dream." In Advent we were able to hold our first "Small Group" sessions in person and again looked at a course written by the Vicar, "Food for the Soul" considering different aspects of the Eucharist.

In addition to these new ways of doing things, during the year the clergy took it in turn to write a Pastoral Letter, initially once a week and later in the year each fortnight. These were made available both via email and through the post to those unable to access such letters online.

Our thanks also go to the Children and Families team for their leadership of the Junior Church during these challenging times and similarly to Simon Earl our Director of Music, to our Vergers, Paul Saunders and Greg Rolls, our Parish Secretary, Maureen Whiles and to Pat Stewart, Director of Online Services. Our thanks also go to the Flower Ladies, our Servers, Choirs, Sidesmen, Musicians, Bell Ringers, Church cleaners and all other volunteers who made our acts of Worship possible during the year.

In 2021 the parish clergy officiated at 44 funeral services, 4 memorial services, 14 weddings and 1 wedding blessing. We had 25 baptisms during the year in the parish and 67 interments in the Garden of Rest.

Report from Christchurch Deanery Synod 2021

Prepared by Mr John Dowsett, elected member of the Christchurch Deanery Synod

The first Synod meeting of 2021 in February was conducted by Zoom given ongoing Covid-19 restrictions. Synod was informed that the Diocesan Resilience Plans were being progressed and would result in a reduction of 22 stipendiary posts and the post of Archdeacon of Bournemouth not being filled. Bishop Debbie would be attending an extra Synod Meeting in March to discuss. In a presentation to Synod, Luke Maundrell, Diocesan Stewardship and Resources Advisor, said that the Deanery had managed to contribute 81% of its share of the 2020 Common Mission Fund (CMF). Some parishes which relied on fund raising events had seen their income seriously impacted by the pandemic closures. He showed a new video produced to illustrate and clarify the purpose of the CMF, 80% of which is used to pay clergy stipends. Luke emphasised the importance of legacy giving in parishes. New resources to help parishes encourages people to include the church in their wills would be available in 2021. Synod was also reminded of the resources available via the Diocesan Parishes Resources Website and the Parish Buying Scheme, which also featured how to utilise the 'Give a Little' App. QR codes on posters etc were also useful.

At the meeting in March, held by Zoom, Synod welcomed the Bishop of Southampton, the Right Reverend Debbie Sellin, and the Archdeacon of Winchester, the Venerable Richard Brand. Bishop Debbie, introducing the Resilience Exercise, said that before the pandemic, the Diocese had an unsustainable deficit and then Covid-19 has exacerbated the problem. Cuts in the budget for the Diocesan Office and axing of some central posts, together with the sale of Old Alresford Place would save £0.75 million. The remaining £1.25 million had to be found from clergy posts and housing. This had resulted in the need to cut 22 stipendiary posts throughout the Diocese. Richard Brand commented that the reduction of posts had to be sustainable and carefully worked out. For the Deanery this meant the loss of an associate priest in Ringwood and the formation of 2 new benefices: Mudeford with Burton, and Bransgore and Hinton with Burley and Sopley, resulting in the loss of one post. Bishop Debbie acknowledged the graciousness with which the proposals had been received. The meeting broke up into smaller groups for further discussion and, after reconvening, Richard Brand responded to questions raised. He made clear that the option for benefices to have local church committees, as sub-committees of a single PCC, had been included in later drafts of papers on the subject. He did not feel that an alternative structure, involving Joint Councils, would result in simplification of structures. It was noted that a question had been submitted to Diocesan Synod querying the loss of the 2 posts from Christchurch Deanery.

At the June Synod Meeting held by Zoom, Professor Victor Humphrey from the Diocesan Environmental Group gave a presentation on caring for God's Creation and addressing climate change. He explained that the problems were current, with increasing loss of biodiversity and a continuing rise in temperatures, making 2020 the second warmest year on record. He talked about ways to raise the profile and encourage tangible action in response to climate change, and

challenged Synod members to decide on one thing they could do in their parish to improve their 'Eco church' status.

The final Synod Meeting of the year in September was the first to be held in person for over a year. Matthew Trick gave a thought-provoking presentation – 'Learning from Covid'. He suggested for many it has been an exhausting time navigating through the pandemic, but that there are many points we should be thankful for. He asked Synod to consider what impact the recent changes churches have made might have on our Mission Action Plans. Also at the meeting, Gary Philbrick led a workshop based on music as part of worship. The various roles of music included being an integral part of services in the Coptic Orthodox church an enabler of prayer, as a gift from God to us, and as a way to reflect the church's different seasons.

Throughout 2021, the Deanery continued its support for the Kinkiizi Diocese in Uganda. Whilst it has been very challenging for Kinkiizi dealing with Covid-19, it also proved to be the best ever year for Deanery fundraising, with over £10,000 raised through the '40 for 40' Lent and Covid-19 appeals.

CHILDREN and YOUTH COMMITTEE REPORT

Prepared by Mrs Julie Mills, Junior Church Co-Ordinator and Chairman of Children's and Youth Committee

The Covid-19 pandemic has continued to dominate much of the year, despite this we have continued to support our families and youth during this time adapting our activities to reflect the Government restrictions that were in place.

We started the year by continuing to meet our families on Zoom. It was time of transition as Heidi handed over duties to the children's and youth team before starting her new role at St Michael's. We said farewell on the 14th February with a Zoom party where over 30 people joined us to thank her for all her amazing work in our parish and to celebrate this together. The children recorded a video performing the song "As the Sun Rises" it was truly wonderful. Soon after, we started advertising for a Children's and Families Minister, but sadly we were unable to find the right person for our parish at that time. Despite this disappointment, our wonderful team of volunteers continued to support all our children's and youth activities together with Harvey our Moorlands placement student who continued his first year with us.

We were able to attend Hand in Hand Conference via Zoom giving us many new ideas and ways to cope with the ever changing Covid-19 restrictions and ways to continue to engage with our families during this difficult time.

In June 2021 the Covid-19 restrictions were relaxed and this enabled us to meet socially distanced outdoors, during this time we alternated Junior Church between The Priory and St Georges and finished the Junior Church year with a picnic party on the Priory House lawns.

In September, the "Mum's group" followed the Living in Love and Faith course. Junior Church we were finally able to meet inside, socially distanced, but sadly we still did not have a Children's and Families Minister in post. Despite regularly keeping in touch with our families over the summer months, many families did not return to church, some due to ongoing concerns with Covid-19 and others being unable to attend as children's sports and other activities re-started on a Sunday morning.

In October 2021, Julie Mills was awarded the BCM for Children's and Youth at Winchester Cathedral, and in December, we were delighted to appoint Vicky Semple-Kahn into the role of

Children's and Youth Minister on a part time basis. Vicky is a wonderful asset to our Children's and Youth team and her hard work is already starting to show great rewards. Shortly after commencing her role, she helped to lead the Christingle service, held a wreath making workshop for families, and also filmed a crib service that was available on the parish website.

In January 2022, due to Covid-19, we had to meet outside once again, and our families joined us for a short walk to Christchurch Quay where we shared a bible story and prayed together. As building work had also commenced in priory House, Junior Church temporarily moved St Georges Church, where our families have been so very warmly welcomed by all members of the congregation. We also saw the Open the Book teams return to Christchurch Infants and Junior School and the Priory School.

We were able hold to our first all age service in the Priory on Mothering Sunday with readings and prayers being led members of the choir and Junior Church. At the end of March Vicky and Harvey held an Easter Journey workshop attended by over 330 children from our local schools. This was a truly wonderful experience for the children who enjoyed learning more about the Easter story. Vicky also has been working with the Priory choir attending the recent ribbon training day. Plans continue for the Easter holidays with a family picture trail to encourage families into the church, combined with a competition to win Easter egg.

Over this year that has once again presented many challenges, we have continued to see God work in everything we do, and how his strength has supported us through another difficult year. We are truly blessed to have to the continued support of our families and volunteers, and we would like to take this opportunity to thank each and every one of them. This year has continued to show us how in supporting each other we can achieve amazing things.

PILGRIMS and VISITORS COMMITTEE

Prepared by Mrs Patricia Richards, Chairman

James Guthrie, who co-ordinates the welcomers and stewards writes; another challenging year with Covid-19 still causing problems, (year 2 of Covid-19), with little or no activity possible. Welcomers and stewards were on duty at the Priory Church 1st July to 31st December, a reduced duty rota was in place from 17th May until the end of June, which means the welcomers and stewards only volunteered for 6 months of 2021, when the Priory reopened in July the welcomers and stewards team was back to full strength within a couple of weeks.

Hilary Forest organises the tours of the Priory and writes that because of Covid-19 a number of the tours did not take place. Tours are now being arranged for 2022. Mike Beams ran a few external tours which included the new grotesques and gargoyles at the East End of the Priory, he hopes to be able to start the tours again in 2022.

The Museum has been out of action during the past two years, a team of volunteers have been busy cleaning and reorganising the museum, reopening in Spring 2022.

Peter Warren organised the Summer Fete and Advent Fayre both were phenomenally successful. The summer fete together with the Craft Stalls had a glorious day and a goodly number of visitors strolled around the stalls and achieved a net profit of £6,010. The Advent Fayre together with the Craft Stalls was held inside the Priory, it was an extremely windy day, but a goodly number of people attended. A net profit of £6,572 was raised.

I would like to thank all the members of the committee for their continued support and to ALL the volunteers for their support and loyalty to the Priory.

PROPERTY COMMITTEE REPORT

Prepared by Mr Roger Mason, Chairman

January

Misericords repair, prototype support to be made for DAC approval. St G's windows firm is still on furlough, no start date yet. Priory Roof Security Cameras will be updated to HD. Quinquennial Report was explained by John Bailey. Rain water penetration is the major concern. Nave roof, Cloister Way and St Stephens quotes sought. Conservation Management Plan Update and a centralised Archive will now be set up Engineers flood report for the Stable Block is delayed but we are reasonably sure we will get change of use for the nursery. Charles is writing to BCP about the state of the Ruined Monastic Structures which require urgent attention. Phase 5B is on target to finish by 31st March weather and Covid permitting. Quote received for the Cloister Way Door auto closer/opener

February

J Ba seeking a new archaeologist short list. QI report:- Awaiting List B permission for steeplejacks to carry out emergency repairs to the nave roof. Conservation Management Plan J Ba obtaining the 2010 plan from MH. MB to send out requests to relevant parties at the Priory for the information he needs. Engineers flood report for the Stable Block received and sent to BCP planning dept. St G's lightning conductor failed its test resistance too high. Work to rectify 25/02/2021. St G's Hall toilets refurbishment to provide a disabled facility and unisex toilets. Approved J Ba to draw plans. Letter received from BCP seeking to work with the PCC and our architect concerning the stage 2 repairs of the Ruined Monastic Structures. It suggests the benefits of putting them on the National at Risks Register. Phase 5B 2 new gargoyles and the repaired one have been fitted. 4 remaining will arrive 26/02. Works proceeding smoothly.

Insurance claim for the stolen lead down pipes has been received and replacements will be fitted alongside the 5B work

St G's windows no start date

March

QI Report: - Hoppers gullies and downpipes listed that need clearing on Priory and Priory House. RN to progress. Awaiting report on Cloister Way Roof. Everyone now has been made aware that nothing is stored on the medieval tiles under the Salisbury Chantry

Conservation Management Plan Review: - John Bailey is compiling the documents with help for members of the church. Gazetteer 3 records all major works to the Priory. Last record 1994. R M to update. Applications for the Archaeologists post have been received and J Ba creating a short list of 3-4. Phase 5B on target, any reusable stone will be stored in the Mason's Yard. St G's Annexe Fire Exit doors to have metal exterior plates fitted and plywood internal panels fitted at Easter break.

Discussion took place concerning fitting solar panels and heat pumps in the future to the Priory and St G's .Quote received for Phase 2 of RMS has been forwarded to BCP. Temporary wooden step at rear of sanctuary being constructed in house. Cloister Way Door auto opener/closer completed.

St G's windows no start date.

April

Phase 5B completed on schedule 31st March with no outstanding issues. Conservation Management Plan Review. J Ba collecting data, many people involved in Land ownership. Liturgical section, Music dept, Bells and Bell ringing, list of significant items, plate and other collections, photos of stained glass windows, disaster management strategy, mechanical and electrical services, salvage list for emergency services. St G's Quinquennial report at typists. Nuisance pigeons flying over the old kitchen doorway. CS to ask Archdeacon if we can use temporary screen until a decision is made about the refurbishment of the North Porch

May
St G's Quinquennial report. St G's Windows work has started Salisbury Cathedral Glass report that a steel support bar under some windows is corroding. These will have to be replaced in the future with stainless steel. Otherwise building is in good shape apart from regular maintenance. Conservation Management Plan data still being collected. J Ba to ask Hugh Harrison to get a mock-up of his design for supports for the Misericords. J Ba to get quotes for the phase 2 repairs to the walls by the millstream and the main north gates

June
Conservation Management Plan progressing. Archaeologist appointment. J Ba, CB and SN interviewing on Monday 21st. Archdeacon has agreed to a temporary wooden frame and netting above the old kitchen door. J Ba to meet with BCP today reference the north gates and walls by millstream. St G's outside doors repainted. Leak in Cloister Way roof awaiting quote.
Planning permission finally received for change of use for the Stable Block. Flood gates will have to be installed.

July
Conservation Management Plan progressing data being collected. Salvage and Grab List for emergency services in progress J Ba, TF and SH. Leak in Cloister Way quote approved.
Misericords sample support on way from Hugh Harrison. Archaeologist appointed is Ross Cook.
Cloister Way windows need painting, approved. Ladies Toilet walls have been repainted.
Sink hole in Priory north path reported to BCP to repair. Quote received for Main Gate repair and painting/gilding £105K. J Ba has sent to BCP as it is their responsibility. Walker Positive organ PCC has agreed to apply for a permanent faculty. Plans for St G's Hall Toilets received, quotations to be obtained. Following the Engineers report concerning flood protection for the Stable Block flood gates will have to be installed. Gazetteer 3 record of major works completed

September
Conservation Management Plan awaiting some data. Salvage and Grab List for emergency services in progress J Ba, TF and SH Sink hole in Priory path BCP to be reminded to repair.
Loose paving stones in Priory Aisle. Plan A repair and relay as necessary £7.5K. Plan B relay whole aisle using as many old stones as possible £105K. Major problem is that the stones are laid on sand which moves especially when heavy staging is moved across them. Recommend Plan B to Finance and PCC. Foliage boss to Montecute chapel has fallen and pillar in St Stephen's chapel looks unfinished. J Ba to get quote from TS. Priory Loop amplifier was tested and found to be too small causing distortion. Approved to be replaced with a better one. A stair rail from organ loft upwards to be installed in house. Flat 1 Priory House boiler needs replacing £2333.33+vat recommended to Finance. Leak in Cloister Way repaired. St G's window repairs complete. A second quote for the repair to the North Gates is being sourced. St G's Hall toilets quotation received £9800+vat. Grants being sought. St G's lightning conductor resistance is still too high. As it is not an insurance requirement we will get it removed as it is dangerous and could cause a fire. Stable block floodgates J Ba to obtain a quote.

October
Conservation Management Plan. Thanks to TF for transferring the monuments database on to the computer. Financial and Music Review in progress. Work authorised to repair Montecute Boss and reshape the St Stephen's pillar. We need to update the Fire Risk Assessment. An Asbestos Register and Permit to Work system needs to be organised for contractors. Responsibility needs to be a paid member of staff and was passed to another committee to consider. Stable block flood gates to be commence Feb 2022. J Ba to complete survey and plan of Priory Aisle stones. An Electrical and Mechanical Report for the Priory and House are needed urgently as we proceed with development of PH and the Master Plan. Authorisation sought through finance urgently. PH Planning permissions, schedule monument and listed planning consents progressing well. The Cumbria

Clock Co. report on the Tower clock has been received and a quotation for the repairs has been asked for. Small leak in Cloister Way occurs during heavy windy rainfall. J Ba to contact contractor. St G's lightshades and lamps need updating. J Ba to ask CES for a scheme.

November
Conservation Management Plan. Some old postcards have been found which include the Screen behind the Lady Chapel altar. Parts of the missing sculptures have been found in the museum.
Sumo Survey of the Priory Aisle Stones to be completed by the end of November. Quote for the repair of St Stephen's roof passed to Finance. Work to be scheduled for late spring as no temporary roofing included. Quote for Priory House development received and passed to Finance and then to an Extraordinary PCC on 28th Nov. Misericord supports and faculty for the Walker Positive organ we are waiting for DAC approval. J Ba to chase BCP in January about phase 2 of the walls by the millstream and repair of the main gates. A second quote for the repairs to the Tower clock is sought. St G's lightning conductor has been removed.

December
Priory House Development. A pre start meeting has taken place on site and work should commence on the 4th January. Major building work will be completed by Easter with the opening of the shop and café being in May. New toilets will be completed in June. Priory Aisle stone survey awaiting drawings. The gulley has been blocked with leaves again causing damage in the café. J Ba to draw plans to roof over this area to avoid this problem every leaf fall. Priory House external doors and windows need repairing and painting. Quotes will be sought.

Finally a big thank you to John Bailey our architect, Richard Newell in the Property Dept., and his volunteers John Bolt and Richard Stephenson for all their work.

FINANCE COMMITTEE REPORT

Prepared by Mrs Julie Mills, Chairman

The coronavirus pandemic has continued to disrupt and delay plans during 2021. Despite this in May 2021 the PCC were able to appoint a new role to the parish of Chief Operations Administrator, this enabled Ian Penny to move to his new role of Finance Administrator focusing solely on the financial matters of the parish.

As Covid-19 restrictions started to ease the church, shop and café were able to open once again, albeit with social distancing requirements. This enabled us to focus on recovery and income generation. CPL invested in outdoor furniture for the café to counteract the need to reduce the indoor seating. This was hugely popular over the summer months leading to many visitors to the Priory discovering our wonderful café for the first time. Despite only being able to trade for part of the year, CPL reported a profit thanks to the hard work and dedication of the staff and many volunteers.

This year, once again the ongoing regular expenses of the parish were not fully met by parish giving and other donations and we relied on our reserves to support day-to-day expenditure. All expenditure was paid from the appropriate funds and spent in accordance with the wishes of the donor; we also paid the 2021 Common Mission Fund in full to the Diocese.

2021 has been a year planning and investing for the future, to ensure that the parish can generate surplus income in future years. These plans included development of Priory House to improve the shop, café and toilet facilities. The project commenced on the 4th January 2022 and is expected to complete at the end of May 2022 in time for summer trading.

2022 will see the introduction of new accounting software, this will further support the budget process and financial reporting to the PCC.

I would like to thank Ian Penny for his hard work and dedication in fulfilling his role as Finance Administrator. Ian has as in previous years been supported by a team of volunteers and I would like to thank Rosemary and the many other volunteers who have given their time to assist with bookkeeping and administration tasks, and to Ian Nelemans and his team of counters who administer the planned giving. The time they give is vitally important to the financial health of the parish.

FINANCIAL ISSUES

Prepared by Mr Ian Penny, Administrator and Mrs Rosemary Rogers, Treasurer

The total accumulated funds stand at £7,290,581 (please see page 53). The majority of our funds, 59.4% approx., are tied up in the value of the freehold land, buildings and other assets.

A further £2,933,557 is held in other funds that are restricted, held in endowment funds, or for specific areas of work within the Parish. This has increased by £500,291 mainly due to the introduction of two new funds, the Shute Fund and the Special Project Fund, a more detailed explanation of these funds can be seen below. This is a further 40.2% approximately of the accumulated funds, leaving only just over 0.3% for the Parish General Fund. The Parish General Fund is the account that covers day to day expenses for the Parish.

Total Income and Endowments

Our total income was £1,321,514, an increase of 70.53% on the previous year (see page 31 for details). Although this looks to be very positive the income into the general account is not covering the day to day costs of the Parish.

Total income from donations and legacies (note 2a page 37) has increased substantially although planned giving has decreased by £9,422. The Parish also received a substantial gift aided donation from a generous donor. This has been recorded under general donations, although unrestricted it was agreed that the majority of this donation should be designated for the long term benefit of the Parish. Please note the increase in income from the open plate collections (excluding the £28,000 which is restricted) and the donation boxes. Although this income is not at the same level as previous years we can see our income starting to recover from the effect of Covid-19.

This recovery can also be seen in Other trading activities (note 2b page 37) with an increase of over £100,000 in income; once you have taken into consideration the costs of raising funds (note 3b page 42) there was a surplus of £131,671 once again an increase compared to the 2020 accounts but not at the same level as previous years.

Other income (note 2e page 38): we received the remainder of Culture Recovery Grant which was restricted income for the Phase 5B conservation work at the east end of the Priory. This work was completed by March 31st 2021 in accordance with the conditions of receiving the grant. We also recovered the remainder of the VAT through the Listed Place of Worship Scheme. We also received income from the Government under the employee furlough scheme and the local authority retail grants.

Total Expenditure

Our total Expenditure for 2021 was £1,084,978; this includes £106,809 for conservation work. Also included is the abortive development costs for the Visitor's Centre that we originally planned between the Priory and Priory House. The Parish expenditure is explained on pages 41 and 42 and note 3 of this report; however I would like to draw attention to the following:

- A decrease in the Common Mission Fund (Parish Share).
- Church running costs have increased.
- Increased church maintenance costs.

The Priory House Fund including Priory House CBF Fund

This fund has increased to £294,523, a surplus of £59,321 for the year. Its income of £84,033 is received from rents from Priory Cottage, Priory House Flat, The Stable Block, Council Car Park and Pleasure Gardens.

Expenditure was a total of £24,804: £8,991 (note 3a, page 41) Priory House Fund, £8,383 included within professional fees, £227 in bank fees. Also the fund is responsible for 20% of the Finance Administrator's salary costs amounting to £7,203.

This is a restricted fund and is for use in repairing and maintaining the fabric of its properties and any surplus can only be used for maintenance, conservation and repair of the Priory Church.

The Fabric Fund Restricted

This fund is restricted for use only on the Priory Church Building. Income is dependent on legacies specifically for the Fabric of the Building, and transfers from Priory House Fund. We would have great difficulty in funding maintenance and conservation work if these funds were not available.

The Fabric Fund Unrestricted

The fund can be used for the Priory, or the internal maintenance of Priory House. Income is dependent on unrestricted legacies for Christchurch Priory.

St George's Church Building Restricted Fabric Fund

This is a restricted fund with the initial opening balance coming from a legacy specifically for the Church Building. This fund is for the maintenance, repair of St George's Church Building Only. The fund now stands at £2. This fund will remain open for any future legacy's or gifts that we may receive.

St George's Unrestricted Fabric Fund

This is an unrestricted fund with the initial opening balance coming from part of the proceeds of the sale of land at St George's. The fund is for the maintenance, repair and equipment for St George's Church, House and Hall. This fund stands at £814 and we need to find a way of raising capital so we can build a reserve for any future work that may be required.

Children and Youth Ministry Work

This fund was opened from legacies that have been received without a specific stated purpose and so are unrestricted. It was agreed by the PCC to designate these gifts to go towards the funding of the Children's and Families Worker.

This year the PCC agreed to designate funds from the generous donation that was mentioned above. The amount to be designated should be enough to cover the cost equivalent to a full time Children's and Family Worker for the next 4 years.

After transferring enough to cover the salary for 2021 to the general account, the fund now stands at £136,930.

Parish Benevolent Fund

This is a restricted fund with the initial opening balance being the merger of the Christopher Austin Legacy Fund, Historic Charities Fund and Maberley Trust. The Christopher Austin Legacy Fund was always part of the Parish Accounts, and the other two funds were transferred to the Parish Accounts at the end of 2018. Regular interest payments are received from the Endowments from the above funds.

The Benevolent fund is to be able to support the Poor, Sick and Needy with in the Parish of Christchurch before Parish Boundary changes in 2005, therefore it is to support the community in the Parishes of Christchurch and Mudeford.

The total of £4,810 was distributed during 2021, the fund supported the Food Bank and Somerford Primary School. This was to help the school to support families who could not afford laptop computers for pupils to continue learning from home during the pandemic.

Christchurch Priory Building Conservation Fund

The balance of this fund at 31 December 2021 amounted to £139,062 (Accumulated Funds – page 53). Increasing from £95,074 from the previous year, income was received from legacies.

Christchurch Priory Building Conservation Trust

This trust, the funds in which are restricted, still remains a separate charity for the purpose of receiving further legacies and gifts. As mentioned elsewhere in this report, the linking of this charity to the PCC is under active consideration.

Bell Restoration

This is a restricted fund for the maintenance and restoration of the Priory Bells. Apart from the occasional legacy specifically for the bells, the main income for this account is from the annual transfer from the Bell Ringers Tower Account which is the amount the ringers' donate from their Wedding Fees.

Capital Development Fund

This fund has been designated by the PCC for future developments that will enhance the parish's mission and to invest in such projects that will help the parish to be financially secure well into the

future. Although this fund has been designated, it is still unrestricted and therefore can be used for other purposes.

The fund stands at £1,227,720. This is less than the previous year as this supported the General Fund and paid out £57,993 in preliminary costs for the Prior House development.

Organ Fund

This is a restricted fund for the maintenance and restoration of the Priory Organs. Any income received will be from donations and gifts that have been specified for this fund.

Special Projects

This new fund is unrestricted and was set up with the remainder from the generous donation received during 2021. The fund has been designated by the PCC to be used for any project that will support our aims and activities which cannot be funded from elsewhere.

The Parish General Account

This account is for the day-to-day running of the Parish. As can be seen on page 53, the Parish General Fund is showing £23,738, keeping this account in surplus; although a small increase compared to the previous year. We have had to transfer funds from other unrestricted but designated accounts to be able to meet the day-to-day expenses of the Parish.

A more detailed explanation of the movement of funds in this account will be detailed in a supplementary report.

Christchurch Priory Ltd (CPL)

Another difficult year for Christchurch Priory Limited, unable to start trading until 17th May, a surplus of £9,061 was achieved. After taking into consideration the loss from the previous year of £2,301 CPL transferred £6,760 to the General Account.

VAT

CPL and the Parish are registered for VAT. The Parish has registered in the Churches and Cathedral Scheme and because CPL is a subsidiary company of the PCC, we are registered as a group with one VAT registration number. This enables us to claim back 65% of the VAT we pay on many of the Parish expenses. Although we have to pay VAT on specific income the Parish has benefited from registration and has claimed back £47,847.

VOLUNTARY HELP

It is acknowledged that the Parish relies on volunteer help and it is impossible to quantify the commercial value of such assistance. It is estimated that we have a minimum of 80 hours of volunteer work a day, 29,120 hours a year. If we take the National Living Wage of £9.50 an hour (April 2022), the minimum value of our volunteers, in a normal year, must be in the region of £277,000 a year.

It is voluntary help that enables Christchurch Priory Ltd to trade on a profitable basis. We have a considerable number of other volunteers working for the Parish as: Welcomers, Stewards, Guides, Bell Ringers, Holy Dusters, Servers, Sidesmen, Junior Church Leaders, Flower Ladies, Sewing Guild, Archivists, Choirs, Concert and Music Volunteers, Administration Office Volunteers, Property Office Volunteers, Volunteer Vergers, and not forgetting our Lay Ministry Team, Retired Clergy, Church Wardens, Deputy Wardens, Assistant Wardens and PCC members.

We also appreciate the support we receive from the Mothers Union, Friends of the Priory and many others.

ENDOWMENT FUNDS

The Lindop Legacy : Income to be used for the benefit of Christchurch Priory at the discretion of the Vicar and Churchwardens. Currently, the income is credited to the Priory General Fund to offset music costs.

The Music Fund : Income from this Fund is to be used for the benefit of music at, or in connection with, Christchurch Priory.

The Tithe Chancel Fund : Income from this Fund is currently used to offset the building insurance premium for Christchurch Priory, which treatment has been agreed with the Winchester Diocesan Board of Finance Ltd.

The White-White Fund : Fabric Fund for Christchurch Priory.

The Priory House Fund (PHF) : Emanating from the acquisition of the Priory House Charity, (PHC), this Fund is restricted to the maintenance of the Fund's properties and grounds, subject to a protocol agreed between the PHC Trustees and the PCC. Any surplus accumulated income, to the extent it is not required for future maintenance of Permanent Endowment Properties, may be used solely towards the cost of repair and maintenance of the Priory Church.

The Shute Fund : On 16th December 2021 accrued income of £81,148 was transferred from The Charity of Captain William Gordon Shute to the PCC, and credited to a newly created restricted fund called the Shute Fund. This accumulated income will be held subject to future use in accordance with the Charity Commission's original Scheme dated 28th January 1969 (the Scheme) being restricted for the upkeep of the Lady Chapel within the Priory, and so far as any income is not required for such repairs then it can be used for the repair of the Priory Church itself. On 1st February 2022 the transfer of the investment asset was completed, being 5,066.38 units of endowed shares with a market valuation of £112,911 as at that date. Pursuant to the Scheme the trustees at their discretion may apply the whole or part of the capital endowment for structural repairs of the Lady Chapel.

CHRISTCHURCH PRIORY LTD

The Financial Statements of Christchurch Priory Ltd (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Ltd and exercises its control through nominee shareholders appointed by the PCC. All of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

PCC Nominee Shareholders

Mrs Julie Mills and Mr Roger Mason hold the Issued Share Capital of Christchurch Priory Ltd as nominees for the PCC.

Directors

Mr John Fisher	Resigned July 2021
Stephen Noble	Resigned November 2021
Mrs Sheila Horstead	Appointed January 2020
Mr Robert Day	Appointed September 2020

Company Secretary

Mr John Fisher	Appointed April 2018

Christchurch Priory Ltd Summary of Trading and Net Assets - 2021

	Shop	Café	Total	2020
	£	£	£	£
Trading income	35,527	68,156	103,683	46,376
Covid 19 Grants	8,311	15,232	23,543	21,493
	43,838	83,388	127,226	67,869
Expenditure:				
Purchases	21,964	23,071	45,035	18,939
General Expenses	21,874	51,256	73,130	51,231
	43,838	74,327	118,165	70,170
Net profit / (loss)	0	9,061	9,061	(2,301)
Accumulated (loss) / profit reserves brought forward			(2,280)	21
Net profit /(loss) for the year			2,301	(2,301)
Share capital			5	5
Net assets / (liabilities) at 31 December 2021			26	(2,275)

INCUMBENT AND CHURCHWARDENS' CHARITABLE TRUSTS

The Incumbent of the Parish, being the Vicar, together with the Churchwardens for the time being, are the Trustees of:

The Charity of Captain William Gordon Shute **ICW Christchurch Priory**	Charity Commission Registered Number 234102
The Charity of Mary Waterfield	Charity Commission Registered Number 1055323

The purpose of each Charitable Trust is as follows:

The Charity of Captain William Gordon Shute ICW Christchurch Priory

This Charity was deleted from the Charity Commission's register on 11th March 2022.

The Charity of Mary Waterfield

By a Scheme sealed by the Charity Commission on 12th October 1994, the income of the Charity is to be applied to furthering the religious and other charitable work of the Church of England within defined geographical areas of benefit.

During recent years the Waterfield income has been distributed to the Christchurch Priory General Fund.

Whilst the Shute and Waterfield Charities may be regarded as connected to the PCC by reason of their Trustees and the grants the PCC receives, nevertheless the PCC cannot control their activities and they are therefore not considered to be subsidiaries of the PCC as defined in FRS 102.

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

CONNECTED CHARITABLE TRUSTS

Christchurch Priory Building Conservation Trust — Charity Commission Registered Number 1107139

The principal objective of the Trust is the advancement of Christian religion and education for the public benefit by the conservation, repair, maintenance, restoration and refurbishment of Christchurch Priory.

Except for the ex-officio Trustees, namely the Vicar of the Parish of Christchurch and two Churchwardens of the Parish of Christchurch, other Trustees must be approved by the PCC prior to their appointment.

During 2016, the majority of the Trust's assets were transferred to the PCC, to which it is connected by reason of the control and power vested in, and the financial benefits enjoyed by, the PCC. The Christchurch Priory Building Conservation Trust is thereby a wholly owned subsidiary of the PCC and accounted for accordingly as required by the Charities SORP (FRS 102).

In order to streamline administration, whilst retaining entitlement to future legacies, formal linking of this Charity to the PCC is under active consideration.

Friends of Christchurch Priory Church — Charity Commission Registered Number 1063246

The principal objective of the Charitable Trust is to assist in the repair and conservation of the Priory Church and its contents and generally to support the work of the Church.

The PCC cannot exercise control or power over the Friends of Christchurch Priory Church but the financial benefit received by the PCC results in it being regarded as connected without requiring consolidation.

Note: Donations by the Connected Charitable Trusts are fully reflected within the Financial Statements, in compliance with Church Accounting Regulations (see Note 2(a) page 37).

TAXATION

The PCC of Christchurch enjoys charitable status for taxation purposes and is thereby exempt from Income/Corporation Tax either on its income or capital surpluses. The PCC is registered for VAT.

INVESTMENT AND RESERVES POLICY

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Certain long term funds of the PCC are held in Central Board of Finance Equity Income Funds, with a view to obtaining long-term capital and income growth. The Property Fund Shares held within the Lindop Legacy were transferred into Income Shares during March 2022. Full details of investments held at 31 December 2021 may be found on pages 48 and 49 of this report.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running expenses, increased to £23,738 as at 31 December 2021 (see note 13, page 53).

Apart from the Gue Legacy of £6,817, which can only be used for the benefit of St John's, the remaining unrestricted funds within the total of £1,822,210 have been designated by the PCC. There may be a need to re-designate some of these funds for general purposes.

A full summary of Accumulated Funds as at 31 December 2021 is on page 53 of this Report.

ELECTORAL ROLL AND CHURCH ATTENDANCE

A complete renewal of the electoral roll which happens every 6 years took place in 2019. At 31st March 2021, there were 326 people on the Roll, of whom 158 were not resident within the Parish.

The average Sunday Service attendance, including children, counted during October 2021, was 253 as compared with 158 for 20. Please note the Covid-19 pandemic affected the number of people attending services in person. On-line viewing was introduced in 2020; numbers viewing cannot be monitored therefore were not included in the October count.

CHRISTCHURCH PRIORY CHURCHYARD

The Churchyard is 'closed' to further burials and, by reason of the provisions of the Local Government Act 1972, it is the responsibility of Christchurch Borough Council to maintain the Church's grounds, paths, etc. I am grateful to our Local Authority for their time and expertise in this respect.

GRANTS AND DONATIONS

Discretionary – See Note 3(a) (page 41) to the Financial Statements

Discretionary Mission and Charitable Giving totalled £3,828 including the sums of £3,000 to the Priory School, £300 to the Boscombe Band of the Salvation Army, £112 to the Royal Air Force Association and £416 to the Royal British Legion. A Further £4,810 from the Parish Benevolent Fund included £1,310 for the food bank and the reminder for grants given to Somerford Primary School.

Special Collections – Details are shown on page 58.

RISK MANAGEMENT

Guidance issued by the Charity Commission describes Risk as follows:

"the uncertainty surrounding events and their outcomes that may have a significant impact, either enhancing or inhibiting any area of a charity's operations."

Financial Risk

Day-to-day management of financial risk is delegated to the Finance Committee by the PCC, and it is this Committee that is responsible to the PCC for controlling all Funds within the Parish. Detailed Budgets are prepared and Cash Flow is kept constantly under review. Each month PCC Members receive the Minutes of the preceding Finance Meeting together with a report from the Chairman.

Reference to the Summary of Accumulated Funds (Reserves) within the Parish at 31 December 2021, page 53, reveals that the Unrestricted Free Reserves of the Parish were in surplus by £23,738. Although the parish is in surplus we will continue to work within budgets.

Reputational Risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which would have a damaging effect on the Parish. This extends both to Staff and Volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Statutory and Legal Requirements

The PCC endeavours to comply with Church of England guidelines, Charity Commission regulations, Accountancy procedures, Health and Safety requirements, and all other legislation relating to the conduct of its affairs.

Operational Risk

Other than the Financial Risk detailed above, the PCC believes that the Operational Risk to the Parish is relatively low. The main concern is the fabric of Christchurch Priory, but the Property Committee has the responsibility for ensuring that all relevant matters are brought to the attention of the PCC.

Future Plans

As indicated above, work on the Priory House ground floor redevelopment began in January. Although no building project ever comes with a guaranteed completion date, it is hoped that the café and shop will be back in service by early June, with the long-overdue new toilet facilities (including disabled toilet) completed sometime in July. Bishop Debbie will be coming to dedicate and formally open the new-look Priory House on Sunday July 24th.

Tuesday May 17th sees the HeartEdge Wessex Day take place in the Priory. Originally scheduled for May 2020, this promises to be a significant milestone in the life of the parish and of the region. Prebendary Sam Wells will be bringing down a team from St Martin-in-the-Fields to lead the day.

At the beginning of June, we will mark the Queen's Platinum Jubilee by hosting the BCP Civic Service on Sunday June 5th. This will be followed by a 'Big Jubilee Lunch' on the monastic lawns.

June 10th to 18th sees the welcome return of our Festival of Music and Art, the first since 2018. Tickets for all the concerts and events are already on sale from the box office.

Towards the end of June the Way Ahead Group (WAG) plans to present the first draft of the Master Plan, which will set out a programme of future works and projects for the Priory in the coming years. Associated with the Master Plan will be a Community Consultation, already under discussion, and a programme of fundraising, the details of which are yet to be worked out.

Then, on 3rd July, Sam Duckhouse will be ordained Deacon in Winchester Cathedral, at the beginning of his curacy with us. Sam is an ordinand from the Diocese of Winchester and is in his final weeks of theological study at Westcott House, Cambridge. We look forward to welcoming him to the parish.

Underpinning all the above is our core mission of worshipping God in public worship and private prayer, and nurturing all our members in their discipleship. Within this, children, young people and their families will continue to be at the heart of our mission and ministry.

Going forward, we aim to develop further the ministry and mission of the whole parish, to work to keep everyone connected, to care for our neighbour and serve the community. As we have been rediscovering throughout the pandemic, the priority is people: those who worship with us (including online), those we welcome, those to whom we offer pastoral care, those in the community living on the edge or who need support through Christlike love in action – all these are our priority. And while the history of the Covid-19 pandemic, with all its twists and turns, should make anyone wary of making firm predictions for the future, what we <u>can</u> guarantee is that we shall continue to do all we can to prioritise the safety and well-being of our congregations, visitors, staff and volunteers.

May God bless us all in the year of grace that lies ahead of us,

Approved by the Parochial Church Council on 5th May 2022 and signed on its behalf by:

Canon Charles Stewart (Chairman)

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Opinion

We have audited the financial statements of the PCC of the Ecclesiastical Parish of Christchurch Holy Trinity for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Consolidated Cashflow Statement 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 Charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and The Church Accounting Regulations 2016.

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 Charity 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 Members of the Council's 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 PCC'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 Members of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The Members of the Council are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Members of the Council's 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 and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Members of the Council

As explained more fully in the Members of the Council's responsibilities statement set out on page 27, the Members of the Council 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 Members of the Council are responsible for assessing the Charity'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 Members of the Council either intend to liquidate the Charity 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.

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.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the PCC and determined which laws and regulations are significant to it. We focused on those which are significant to it, such as FRS102, the Charities Act 2017 and the Church Accounting Regulations 2016, employment legislation and Covid-19 regulations in force during the year.

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.

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 Members of the Council, 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 Members of the Council 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 Council and Members of the Council as a body, for our audit work, for this report, or for the opinions we have formed.

HOPE JONES Chartered Accountants
Statutory Auditors

73 High Street
Lymington
Hampshire SO41 9ZA

2022

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

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2(a)	666,987	192,260	2,000	861,247	296,574
Other trading activities	2(b)	168,603	119,135	0	287,738	185,269
Investments	2(c)	846	2,016	7,907	10,769	27,151
Charitable activities	2(d)	48,767	0	0	48,767	34,250
Other	2(e)	35,779	77,214	0	112,993	231,700
TOTAL INCOME AND ENDOWMENTS		920,982	390,625	9,907	1,321,514	774,944
EXPENDITURE ON						
Charitable activities	3(a)	725,641	143,934	7,907	877,482	1,211,500
Raising funds	3(b)	130,582	25,485	0	156,067	98,140
Other	3(c)	32,975	18,454	0	51,429	26,394
TOTAL EXPENDITURE		889,198	187,873	7,907	1,084,978	1,336,034
Realised gains	5(a)	3,052	2,947	0	5,999	61,345
Unrealised revaluation gains	5(b)	61,567	58,275	100,129	219,971	68,542
NET GAINS		64,619	61,222	100,129	225,970	129,887
NET INCOME / (EXPENDITURE)		96,403	263,974	102,129	462,506	(431,203)
BALANCES AT 1 JANUARY 2021		2,567,068	1,202,608	3,058,399	6,828,075	7,259,278
BALANCES AT 31 DECEMBER 2021		2,663,471	1,466,582	3,160,528	7,290,581	6,828,075

The notes on pages 34 to 58 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
FIXED ASSETS						
Tangible						
Freehold land and buildings	4(a)	787,517	590,023	2,828,125	4,205,665	4,052,464
Fixtures and equipment	4(b)	1	97,615	0	97,616	106,849
Investments	4(c)	141,973	34,605	332,403	508,981	487,931
TOTAL FIXED ASSETS		929,491	722,243	3,160,528	4,812,262	4,647,244
VISITOR CENTRE DEVELOPMENT	1/15	0	0	0	0	186,880
CURRENT ASSETS						
Stock		20,523	0	0	20,523	30,022
Debtors and prepayments	6	87,398	43,322	0	130,720	87,071
Bank and cash balances		1,753,404	719,487	0	2,472,891	2,164,177
		1,861,325	762,809	0	2,624,134	2,281,270
LIABILITIES						
Creditors and accruals	7	(127,345)	(18,470)	0	(145,815)	(287,319)
NET CURRENT ASSETS		1,733,980	744,339	0	2,478,319	1,993,951
NET ASSETS		2,663,471	1,466,582	3,160,528	7,290,581	6,828,075
REPRESENTED BY						
Accumulated funds	13					
Unrestricted		2,663,471	0	0	2,663,471	2,567,068
Restricted		0	1,466,582	0	1,466,582	1,202,608
Endowment		0	0	3,160,528	3,160,528	3,058,399
		2,663,471	1,466,582	3,160,528	7,290,581	6,828,075

Approved by the PCC of The Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:

Reverend Canon Charles Stewart
Chairperson of the PCC

5th May 2022

The notes on pages 34 to 58 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED CASHFLOW STATEMENT

YEAR ENDED 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		462,506		(431,203)
Adjustments for :				
Depreciation	9,233		20,164	
(Profit) on sale of fixed assets	(5,999)		(61,345)	
(Surplus) on revaluations	(219,971)		(68,542)	
Decrease / (Increase) in stocks	9,499		(2,136)	
(Increase) in debtors	(43,649)		(66,494)	
(Increase) / Decrease in creditors	(141,504)	(392,391)	191,132	12,779
Net cash provided by operating activities		70,115		(418,424)
Cash flows from investing activities:				
Dividends, interest and rents from investments	0		(1,392)	
Visitor Centre expenditure	186,880		14,116	
Proceeds from the sale of investments	53,825		436,951	
Purchase of investments	(2,106)		(104,185)	
Net cash provided by investing activities		238,599		345,490
		308,714		(72,934)
Cash and equivalents at the beginning of the reporting period		2,164,177		2,237,111
Cash and equivalents at the end of the reporting period		2,472,891		2,164,177

The notes on pages 34 to 58 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS 102).

The Consolidated Financial Statements include the Assets and Liabilities and Income and Expenditure of Christchurch Priory Ltd and Christchurch Priory Building Conservation Trust (CPBCT). The statements do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

The Financial Statements have been prepared under the historical cost convention except for the valuation of certain Fixed or Investment Assets which have been valued on the bases disclosed in these Accounting policies. The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law.

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

Special collections (listed on page 58) are those where the PCC has discretion as to the selection of grant recipients and the timing of the payment, and so recognises the income and associated expense in the statement of financial activities.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent is carried forward as a balance on that fund.

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes, and include funds designated by the PCC.

Income and Endowments

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

Grants

Income from grants is recognised when there is evidence of entitlement, receipt is probably and the amount can be measured reliably.

1 ACCOUNTING POLICIES (continued)

Covid-19 Government grants

In accordance with FRS 102 all Government grants are recognised under the performance model.

Entitlement to the Coronavirus Job Retention Scheme (CJRS) grants only passes to the PCC over the period of time that the relevant employees are on furlough, and is therefore recognised on a straight line basis over the furlough period for each relevant employee. Where Government grants do not impose specified future performance related conditions, such as the Retail Hospitality and Leisure Grant Fund (RHLGF), they are recognised in other income when the grant proceeds are receivable.

Expenditure

Grants or donations are accounted for when paid, or when awarded, if that creates an obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross. Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Fixed assets and basis of valuation

Fixed assets:

Consecrated property:
Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Freehold Land and Buildings: PCC Fund (page 45) and Priory House Fund (page 46)
These freehold properties were professionally valued as at 31 December 2019 by Ms Rebecca Newton, MRICS, RICS Registered Valuer who is unconnected with the PCC. These properties do not fall to be formally re-valued until 31 December 2023, but an opinion has been obtained from Ms Rebecca Newton regarding the value at which these properties should be included within these Financial Statements as at 31 December 2021. No depreciation is provided on the basis that, considering their residual values and length of expected lives, any depreciation would be immaterial.

Basis of valuation - 31 December 2021

St George's Church Hall has been valued on the "Depreciated Replacement Cost" basis. Depreciated Replacement Cost is defined as the current replacement cost of the hall with its modern equivalent, reduced by deductions for physical deterioration and all relevant forms of obsolescence and optimisation. An estimate of the value of the land associated with the hall is then added to obtain the current value of its freehold interest.

Residential Properties within the PCC Fund and the Priory House Fund have been valued on the basis of their market value calculated by reference to the Nationwide House Prices Index as applied to the prior year valuation.

Changes in valuation from year to year are shown as unrealised gains or losses, which are respectively credited or charged within the Statement of Financial Activities (SOFA).

1 ACCOUNTING POLICIES (continued)

Basis of valuation – 31 December 2021 (continued)

Fixtures and equipment – Christchurch Priory Ltd:
Fixtures and equipment owned by the subsidiary company Christchurch Priory Ltd are stated at cost less depreciation.

Fixtures and equipment (including moveable church furnishings):
Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are included as inalienable property unless consecrated, and are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are stated in the accounts at cost and depreciated on a straight-line basis over 4 years. Expenditure incurred on the Organ enhancement has been agreed to be depreciated on a straight line basis over 20 years.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items costing £6,750 or less, or on the repair of moveable church furnishings is written off in the year in which the expenditure is incurred.

Investments:
Investment asset values at 31 December 2021 are based upon the average of Bid/Offer prices published by Investment Managers. The stated value is therefore higher than the projected sale proceeds had the investment been sold on the valuation date.

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

Current assets:
Stock is valued at the lower of cost and net realisable value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term debtors are measured at transaction price, less any impairment.

Bank balances are held with CCLA Investment Management Ltd - CBF Church of England Funds, National Westminster Bank plc, Lloyds Bank plc and CAF Bank Ltd.

Current Liabilities:
Short term creditors are measured at the transaction price.

Listed Places of Worship Grant Scheme

65% of VAT previously qualifying for a Grant under this scheme falls to be relieved, under the Charities and Cathedral Scheme, leaving just 35% to be relieved under this Scheme.

2 INCOME AND ENDOWMENTS FROM

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
(a) **Donations and legacies**					
Planned giving:					
Gift Aid donations	39,427	406	0	39,833	44,388
Parish Giving Scheme	46,346	0	0	46,346	47,937
Tax recoverable	21,445	79	0	21,524	23,023
Other planned giving	14,865	0	0	14,865	16,642
	122,083	485	0	122,568	131,990
Collections (open plate)	18,584	28,000	0	46,584	11,408
Gift Aid Small Donations Scheme (GASDS)	2,347	0	0	2,347	2,116
Mary Waterfield Charity	7,000	0	0	7,000	7,200
Donations Box	28,097	0	0	28,097	16,861
Visitors Box	0	375	0	375	98
General donations, appeals etc	408,257	5,904	0	414,161	32,375
Charity of Captain W G Shute	0	81,148	0	81,148	0
Parish Benevolent Fund	0	312	0	312	0
Covid 19 Special Appeals	180	0	0	180	49,365
Legacies	80,439	46,765	2,000	129,204	42,156
Friends of Christchurch Priory	0	23,271	0	23,271	2,475
Special Collections	0	6,000	0	6,000	530
	666,987	192,260	2,000	861,247	296,574
(b) **Other trading activities**					
Bookstall (St John's)	0	0	0	0	156
Christchurch Priory Ltd					
Shop	35,527	0	0	35,527	18,958
Catering	68,156	0	0	68,156	27,418
Church Hall lettings	12,190	0	0	12,190	12,756
Wickfield Avenue rent	16,800	0	0	16,800	8,353
St George's House rent	12,500	0	0	12,500	9,000
Priory House lettings	1,960	0	0	1,960	1,844
Priory House Fund	0	84,033	0	84,033	77,276
Fund-raising events	18,332	0	0	18,332	10,131
Music Fund	0	34,656	0	34,656	17,749
Floodlights	827	0	0	827	930
Flowers	0	446	0	446	50
Parish Office external charges	2,311	0	0	2,311	648
	168,603	119,135	0	287,738	185,269

2 INCOME AND ENDOWMENTS FROM (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
(c) **Investments**					
Bank interest	846	251	0	1,097	8,437
Dividend Income:					
Sanlam Private Wealth South Ltd	0	(132)	0	(132)	7,778
Garden of Rest	0	0	0	0	1,392
Lindop Fund (Priory - Music)	0	0	4,726	4,726	4,640
Tithe Chancel Fund (Priory - Insurance)	0	0	854	854	825
White-White Fund (Priory - Fabric)	0	0	812	812	784
Music Fund (Priory - Music)	0	878	1,515	2,393	2,311
Parish Benevolent Fund	0	1,019	0	1,019	984
	846	2,016	7,907	10,769	27,151
(d) **Charitable activities**					
Parochial fees retained	21,347	0	0	21,347	13,363
Parish News	0	0	0	0	586
Garden of Rest	21,932	0	0	21,932	16,290
Votive Candles	5,211	0	0	5,211	3,961
Outreach	277	0	0	277	50
	48,767	0	0	48,767	34,250
(e) **Other**					
Listed Places of Worship Grant Scheme - general	514	22,025	0	22,539	19,955
Covid 19 government grants					
- CJRS (employee furlough)	23,753	0	0	23,753	25,000
- RHLGF (local authority retail)	11,002	0	0	11,002	11,334
Culture Recovery Grant (Phase 5)	0	55,189	0	55,189	174,811
Donations to Christchurch Priory Ltd	510	0	0	510	0
Sale of Priory pews	0	0	0	0	600
	35,779	77,214	0	112,993	231,700
TOTAL INCOME AND ENDOWMENTS	920,982	390,625	9,907	1,321,514	774,944

2 INCOME AND ENDOWMENTS FROM (2020)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £
(a) **Donations and legacies**				
Planned giving:				
Gift Aid donations	43,787	601	0	44,388
Parish Giving Scheme	47,937	0	0	47,937
Tax recoverable	22,852	171	0	23,023
Other planned giving	16,642	0	0	16,642
	131,218	772	0	131,990
Collections (open plate)	11,408	0	0	11,408
Gift Aid Small Donations Scheme (GASDS)	2,116	0	0	2,116
Mary Waterfield Charity	7,200	0	0	7,200
Donations Box	16,861	0	0	16,861
Visitors Box	0	98	0	98
General donations, appeals etc	19,614	12,655	106	32,375
Covid 19 Special Appeals	49,365	0	0	49,365
Legacies	16,296	25,860	0	42,156
Friends of Christchurch Priory	0	2,475	0	2,475
Special Collections	0	530	0	530
	254,078	42,390	106	296,574
(b) **Other trading activities**				
Bookstall (St John's)	156	0	0	156
Christchurch Priory Ltd				
Shop	18,958	0	0	18,958
Catering	27,418	0	0	27,418
Church Hall lettings	12,756	0	0	12,756
Wickfield Avenue rent	8,353	0	0	8,353
St George's House rent	9,000	0	0	9,000
Priory House lettings	1,844	0	0	1,844
Priory House Fund	0	77,276	0	77,276
Fund-raising events	10,131	0	0	10,131
Music Fund	0	17,749	0	17,749
Floodlights	930	0	0	930
Flowers	0	50	0	50
Parish Office external charges	648	0	0	648
	90,194	95,075	0	185,269

2 INCOME AND ENDOWMENTS FROM (2020)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £
(c) **Investments**				
Bank interest	6,505	1,932	0	8,437
Dividend Income:				
Sanlam Private Wealth South Ltd	0	7,778	0	7,778
Garden of Rest	1,392	0	0	1,392
Lindop Fund (Priory - Music)	0	0	4,640	4,640
Tithe Chancel Fund (Priory - Insurance)	0	0	825	825
White-White Fund (Priory - Fabric)	0	0	784	784
Music Fund (Priory - Music)	0	848	1,463	2,311
Parish Benevolent Fund	0	984	0	984
	7,897	11,542	7,712	27,151
(d) **Charitable activities**				
Parochial fees retained	13,363	0	0	13,363
Parish News	586	0	0	586
Garden of Rest	16,290	0	0	16,290
Votive Candles	3,961	0	0	3,961
Outreach	50	0	0	50
	34,250	0	0	34,250
(e) **Other**				
Listed Places of Worship Grant Scheme				
- general	786	19,169	0	19,955
Covid 19 government grants				0
- CJRS (employee furlough)	25,000	0	0	25,000
- RHLGF (local authority retail)	11,334	0	0	11,334
Culture Recovery Grant Phase 5	0	174,811	0	174,811
Sale of Priory pews	600	0	0	600
	37,720	193,980	0	231,700
TOTAL INCOME AND ENDOWMENTS	424,139	342,987	7,818	774,944

3 EXPENDITURE ON

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
	£	£	£	£	£
(a) **Charitable activities**					
Discretionary missionary and charitable giving:					
Home missions and Church societies	300	4,810	0	5,110	11,504
Priory School	3,000	0	0	3,000	3,000
Secular charities	528	0	0	528	0
	3,828	4,810	0	8,638	14,504
Special Collections	0	6,000	0	6,000	530
Ministry:					
Common Mission Fund	132,800	0	0	132,800	144,868
Clergy allowances	3,105	0	0	3,105	4,163
Other clergy costs	678	0	0	678	893
Church running expenses	62,089	0	854	62,943	59,123
Church maintenance	86,774	3,725	0	90,499	43,245
Abortive Development Costs (Visitor Centre)	186,880	0	0	186,880	0
Covid 19 costs	5,015	0	0	5,015	19,071
Priory restoration and conservation	15,820	90,177	812	106,809	627,001
Upkeep of services	3,663	569	0	4,232	3,147
Organists, choir and music	31,660	4,610	6,241	42,511	44,111
Training costs - Education	1,437	0	0	1,437	1,801
Priory House Fund	0	8,991	0	8,991	28,531
Upkeep of:					
Garden of Rest	21,923	0	0	21,923	9,008
Church Halls	8,535	0	0	8,535	8,465
Priory House	2,988	0	0	2,988	4,953
St George's House	605	0	0	605	358
Wickfield Avenue	2,516	0	0	2,516	4,138
Salaries	123,191	9,603	0	132,794	132,852
Depreciation	2,725	6,508	0	9,233	20,164
Professional fees:					
- sundry	17,367	8,578	0	25,945	23,808
- audit	10,122	0	0	10,122	9,630
- investment portfolio management fees	0	363	0	363	2,166
Miscellaneous	1,920	0	0	1,920	4,970
	725,641	143,934	7,907	877,482	1,211,500

3 EXPENDITURE ON (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
	£	£	£	£	£
(b) **Raising funds**					
Donations and legacies	1,075	0	0	1,075	686
Christchurch Priory Ltd					
Shop	43,838	0	0	43,838	26,298
Catering	74,327	0	0	74,327	43,872
Music Fund	0	25,485	0	25,485	14,662
Events	8,922	0	0	8,922	6,580
Miscellaneous projects	2,420	0	0	2,420	6,042
	130,582	25,485	0	156,067	98,140
(c) **Other**					
Support costs (see Note 10)	30,803	0	0	30,803	21,665
Miscellaneous (including Priory signage)	2,172	18,454	0	20,626	4,729
	32,975	18,454	0	51,429	26,394
TOTAL EXPENDITURE	889,198	187,873	7,907	1,084,978	1,336,034

3 EXPENDITURE ON (2020)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £
(a) **Charitable activities**				
Discretionary missionary and charitable giving:				
Home missions and Church societies	0	11,504	0	11,504
Priory School	3,000	0	0	3,000
	3,000	11,504	0	14,504
Special Collections	0	530	0	530
Ministry:				
Common Mission Fund	144,868	0	0	144,868
Clergy allowances	4,163	0	0	4,163
Other clergy costs	893	0	0	893
Church running expenses	58,298	0	825	59,123
Church maintenance	43,119	126	0	43,245
Covid 19 costs	19,071	0	0	19,071
Priory restoration and conservation	27,351	598,866	784	627,001
Upkeep of services	3,097	50	0	3,147
Organists, choir and music	36,178	1,830	6,103	44,111
Training costs - Education	951	850	0	1,801
Priory House Fund	0	28,531	0	28,531
Upkeep of:				
Garden of Rest	9,008	0	0	9,008
Church Halls	8,465	0	0	8,465
Priory House	4,953	0	0	4,953
St George's House	358	0	0	358
Wickfield Avenue	4,138	0	0	4,138
Salaries	115,653	17,199	0	132,852
Depreciation	13,656	6,508	0	20,164
Professional fees:				
- sundry	14,759	9,049	0	23,808
- audit	9,630	0	0	9,630
- investment portfolio management fees	0	2,166	0	2,166
Miscellaneous	2,143	2,827	0	4,970
	523,752	680,036	7,712	1,211,500

3 EXPENDITURE ON (2020)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £
(b) **Raising funds**				
Donations and legacies	686	0	0	686
Christchurch Priory Ltd				
Shop	26,298	0	0	26,298
Catering	43,872	0	0	43,872
Music Fund	0	14,662	0	14,662
Miscellaneous projects	6,042	0	0	6,042
Events	6,580	0	0	6,580
	83,478	14,662	0	98,140
(c) **Other**				
Support costs (see Note 10)	21,665	0	0	21,665
Miscellaneous	495	4,234	0	4,729
	22,160	4,234	0	26,394
TOTAL EXPENDITURE	629,390	698,932	7,712	1,336,034

4 TANGIBLE FIXED ASSETS

(a) FREEHOLD LAND AND BUILDINGS: PCC FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
	£	£	£	£	£
CHURCH HALL					
St George's Hall					
1 January	345,000	0	0	345,000	345,000
31 December	345,000	0	0	345,000	345,000
Valuation at 31 December 2021	345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES					
15 Wickfield Avenue					
1 January	0	536,079	0	536,079	500,000
Unrealised revaluation gain	0	53,944	0	53,944	36,079
31 December	0	590,023	0	590,023	536,079
St George's House					
1 January	402,059	0	0	402,059	375,000
Unrealised revaluation gain	40,458	0	0	40,458	27,059
31 December	442,517	0	0	442,517	402,059
Valuation at 31 December 2021	442,517	590,023	0	1,032,540	938,138
TOTAL AT VALUATION	787,517	590,023	0	1,377,540	1,283,138
TOTAL UNREALISED GAINS	40,458	53,944	0	94,402	63,138

4 TANGIBLE FIXED ASSETS (continued)

(a) FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
PRIORY HOUSE FUND					
Priory House					
1 January	0	0	1,300,000	1,300,000	1,300,000
31 December	0	0	1,300,000	1,300,000	1,300,000
Priory Cottage					
1 January	0	0	584,326	584,326	545,000
Unrealised revaluation gain	0	0	58,799	58,799	39,326
31 December	0	0	643,125	643,125	584,326
Old Stable Block					
1 January	0	0	150,000	150,000	150,000
31 December	0	0	150,000	150,000	150,000
Car Park					
1 January	0	0	675,000	675,000	675,000
31 December	0	0	675,000	675,000	675,000
Pleasure Gardens					
1 January	0	0	60,000	60,000	60,000
31 December	0	0	60,000	60,000	60,000
TOTAL AT VALUATION	0	0	2,828,125	2,828,125	2,769,326
TOTAL UNREALISED GAINS	0	0	58,799	58,799	39,326
TOTAL	787,517	590,023	2,828,125	4,205,665	4,052,464

4 TANGIBLE FIXED ASSETS (continued)

(b) FIXTURES AND EQUIPMENT

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
	£	£	£	£	£
GENERAL					
Gross book value					
1 January	153,032	277,096	0	430,128	430,128
31 December	153,032	277,096	0	430,128	430,128
Depreciation					
1 January	150,307	172,973	0	323,280	303,116
Charge for the year	2,725	6,508	0	9,233	20,164
31 December	153,032	179,481	0	332,513	323,280
Net book value					
31 December 2021	0	97,615	0	97,615	106,848
31 December 2020	2,725	104,123	0	106,848	127,012
CHRISTCHURCH PRIORY LIMITED					
Gross book value					
1 January and 31 December	10,084	0	0	10,084	10,084
Depreciation					
1 January and 31 December	10,083	0	0	10,083	10,083
Net book value					
31 December 2021	1	0	0	1	1
31 December 2020	1	0	0	1	1
TOTAL NET BOOK VALUE					
31 December 2021	1	97,615	0	97,616	106,849
31 December 2020	2,726	104,123	0	106,849	127,013

4(c) INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
Tithe Chancel Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	29,440	29,440	27,546
Unrealised gain	0	0	4,212	4,212	1,894
Valuation at 31 December 2021	0	0	33,652	33,652	29,440
White-White Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	28,003	28,003	26,202
Unrealised gain	0	0	4,007	4,007	1,801
Valuation at 31 December 2021	0	0	32,010	32,010	28,003
Garden of Rest					
CBF Investment Fund Accumulation Shares					
1 January	140,633	0	0	140,633	93,726
Investments during the year	0	0	0	0	34,806
Dividend Reinvested	0	0	0	0	865
Investments sold during the year	(22,821)	0	0	(22,821)	0
Realised gain	3,052	0	0	3,052	0
Unrealised gain	21,109	0	0	21,109	11,236
CBF Property Fund Income Shares					
1 January	0	0	0	0	36,782
Dividend Reinvested	0	0	0	0	527
Investments sold during the year	0	0	0	0	(34,806)
Realised (loss)	0	0	0	0	(2,503)
Valuation at 31 December 2021	141,973	0	0	141,973	140,633
Lindop Legacy (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	117,354	117,354	109,803
Unrealised gain	0	0	16,788	16,788	7,551
CBF Property Fund Shares					
1 January	0	0	26,811	26,811	28,213
Unrealised gain / (loss)	0	0	3,824	3,824	(1,402)
Valuation at 31 December 2021	0	0	164,777	164,777	144,165
Parish Benevolent Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	35,145	35,145	32,883
Unrealised gain	0	0	5,027	5,027	2,262
Valuation at 31 December 2021	0	0	40,172	40,172	35,145

4(c) INVESTMENTS (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£	£
Music Invested Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	30,274	52,214	82,488	77,181
Investments during the year	0	0	2,106	2,106	0
Unrealised gain	0	4,331	7,472	11,803	5,307
Valuation at 31 December 2021	0	34,605	61,792	96,397	82,488
Christchurch Priory Building Conservation Fund					
Sanlam Private Wealth South Ltd					
1 January	0	28,057	0	28,057	359,546
Investments during the year	0	0	0	0	69,379
Investments sold during the year	0	(31,004)	0	(31,004)	(402,145)
Realised gain	0	2,947	0	2,947	63,848
Unrealised (loss)	0	0	0	0	(62,571)
Valuation at 31 December 2021	0	0	0	0	28,057
TOTAL AT VALUATION	141,973	34,605	332,403	508,981	487,931
TOTAL UNREALISED GAINS / (LOSSES)	21,109	4,331	41,330	66,770	(33,922)
TOTAL REALISED GAINS	3,052	2,947	0	5,999	61,345

5(a) SUMMARY OF REALISED GAINS

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£	£
Investments - Note 4(c)	3,052	2,947	0	5,999	61,345
	3,052	2,947	0	5,999	61,345

5(b) SUMMARY OF UNREALISED GAINS / (LOSSES)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£	£
Freehold Land and Buildings (PCC) - Note 4(a)	40,458	53,944	0	94,402	63,138
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	58,799	58,799	39,326
Investments - Note 4(c)	21,109	4,331	41,330	66,770	(33,922)
	61,567	58,275	100,129	219,971	68,542

6 DEBTORS AND PREPAYMENTS

	TOTAL FUNDS	
	2021	2020
	£	£
Sundry debtors	126,104	81,718
Prepayments and accrued income	4,616	5,353
	130,720	87,071

7 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL FUNDS	
	2021	2020
	£	£
Sundry creditors	(119,241)	(266,860)
Accruals and deferred income	(26,574)	(20,459)
	(145,815)	(287,319)

8 STAFF COSTS

	TOTAL FUNDS	
	2021	2020
	£	£
Salaries	226,813	213,937
National Insurance Contributions	13,755	12,362
Pension contributions	5,568	6,237
	246,136	232,536

During the year the PCC employed a Finance Administrator, Chief Operations Administrator, Director of Music, Property Manager, Secretary, Organist, two Vergers and a Children and Families Worker. Christchurch Priory Ltd employed a Shop Manageress, a Catering Manager and two Catering Assistants. None earned more than £60,000 per annum. Salaries are included under the appropriate headings within the Financial Statements. The average number of employees was 11 (2020 – 11).

9 ENDOWMENT FUNDS

Following enactment of the Church Accounting Regulations 2006 the Financial Statements include both the income arising and capital values of the following:

The Lindop Legacy	Trustees: Vicar and Churchwardens of the PCC
The White-White Fund and The Tithe Chancel Fund	Trustees: The Winchester Diocesan Board of Finance Ltd
Music Fund	Trustees: The PCC
Priory House Fund (PHF)	Trustees: The PCC and The Winchester Diocesan Board of Finance Ltd
Parish Benevolent Fund	Trustees: The PCC

The Parish Benevolent Fund incorporates permanent investments derived from the Maberley Relief In Sickness Charity and the Historic Charities ICW Christchurch Priory.

NB. Restricted accumulated income, including the Christopher Austin Legacy, is available for distribution to the poor and needy of the Parishes of Christchurch and Mudeford.

10 SUPPORT COSTS

The support costs are almost exclusively in connection with the Church activities of the Parish and any apportionment of this amount to other headings is not practicable.

	2021	2020
	£	£
The expense comprises:		
Parish Office	27,607	20,266
Telephone	3,196	1,399
	30,803	21,665

11 PROPERTY INSURANCES

The Parish's buildings (including contents) were insured as follows:

		Sums Insured	
		2021	2020
PCC		£	£
Church Hall:	St George's Hall	2,900,000	2,800,000
Residential properties:	15 Wickfield Avenue	344,218	344,218
	St George's House	387,745	387,745
Priory House Fund	Priory House	5,020,142	5,015,160
	Priory Cottage	706,961	706,961
	Old Stable Block	499,044	304,014

12 TRUSTEES EXPENSES AND RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses or who were paid remuneration whilst fulfilling their duties during the year are detailed below.

		2021	2020
		£	£
(a)	**Clergy (including the Vicar, Reverend R Partridge and Reverend J Evans)**		
	During 2021 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	3,195	4,255
(b)	**Mr I Penny (PCC member until October 2020)**		
	Gross salary	0	24,056
	Employer's NIC	0	1,470
	Ye Olde Eight Bells: Reimbursement and goods purchased	236	54
(c)	**Mr G Rolls (PCC member)**		
	Gross salary	24,376	22,928
	Employer's NIC	1,598	1,491
	Pension	1,097	1,032
(d)	**Mrs H Hågensen (PCC member until February 2021)**		
	Gross salary	3,899	29,489
	Employer's NIC	336	2,024
	Pension	175	1,327
	Reimbursements of actual expenditure (telephone, other general)	38	341
(e)	**Mrs V Semple-Khan (PCC member from December 2021)**		
	Gross salary (including CPL salary to July 2021)	7,647	0
	Employer's NIC	246	0
	Pension	0	0
	Reimbursements of actual expenditure (telephone)	19	0

Transactions with connected persons of members of the PCC and other related parties:

(f)	**Miss H Penny (Daughter of Mr I Penny)**		
	Remuneration	0	20
(g)	**Key Management Personnel Compensation**		
	Gross salaries (none earned more than £60,000)	80,940	58,197
	Employer's NIC	5,588	3,971
	Pension	1,646	1,172
(h)	**Rent payable**		
	Rent payable by Key Management Personnel	10,200	10,200

13 ACCUMULATED FUNDS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
Parish General Funds		23,738	0	0	23,738	20,912
Other Funds						
Priory						
Tithe Chancel	4(c)/9	0	0	33,652	33,652	29,440
Lindop Legacy	4(c)/9	0	0	164,777	164,777	144,165
White-White	4(c)/9	0	0	32,010	32,010	28,003
Music Fund	4(c)/9	0	43,586	61,792	105,378	82,410
Parish Benevolent Fund	9	0	113,656	40,172	153,828	152,220
Shute Fund		0	81,154	0	81,154	0
Fabric		24,229	77,212	0	101,441	81,685
Conservation Programme - Phase 5		1,346	0	0	1,346	12,908
Bell Restoration		0	13,238	0	13,238	13,105
Children and Youth Ministry Work		136,930	0	0	136,930	14,021
Choir General		0	3,633	0	3,633	4,350
Choir General - Belgium Trip		0	3,395	0	3,395	3,395
Choir Training and Education		0	4,700	0	4,700	4,698
Building Conservation Trust		0	176	0	176	236
Building Conservation Fund (PCC)		0	139,062	0	139,062	95,074
Pipe Organ		0	2,372	0	2,372	2,546
Capital Development		1,227,720	0	0	1,227,720	1,366,837
Minor Capital		13,320	0	0	13,320	13,165
Garden of Rest: Invested	4(c)	141,973	0	0	141,973	140,633
Priory House Fund		0	294,523	0	294,523	235,202
Special Projects		269,061	0	0	269,061	0
St George's Building Fund		0	2	0	2	2
St George's Fabric Fund		814	0	0	814	0
St George's - Flowers		0	985	0	985	1,108
St John's						
Special Projects		0	1,250	0	1,250	1,250
Gue Legacy		6,817	0	0	6,817	6,813
		1,822,210	778,944	332,403	2,933,557	2,433,266
Asset Funds						
Freehold land and buildings	4(a)	787,517	590,023	2,828,125	4,205,665	4,052,464
Visitor Centre Development	1/15	0	0	0	0	186,880
Fixtures and equipment	4(b)	1	97,615	0	97,616	106,849
Christchurch Priory Ltd		30,005	0	0	30,005	27,704
		817,523	687,638	2,828,125	4,333,286	4,373,897
TOTAL ACCUMULATED FUNDS		2,663,471	1,466,582	3,160,528	7,290,581	6,828,075

Details of Endowment Funds may be found in Note 9 (page 51)

14 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	Note	TOTAL FUNDS	
		2021	2020
		£	£
INCOME AND ENDOWMENTS FROM			
Voluntary income		861,112	296,439
Activities for generating funds		190,815	138,893
Investment income		10,769	27,151
Church activities		48,767	34,250
Other income		89,450	210,207
TOTAL INCOME AND ENDOWMENTS		1,200,913	706,940
EXPENDITURE ON			
Charitable activities		877,287	1,211,310
Raising funds		37,902	27,970
Other		51,429	26,394
TOTAL EXPENDITURE		966,618	1,265,674
Realised gain on sale of investments		5,999	61,345
Unrealised gains on revaluations		219,971	68,542
NET GAINS		225,970	129,887
NET INCOME / (EXPENDITURE)		460,265	(428,847)
BALANCES AT 1 JANUARY 2021		6,830,119	7,258,966
BALANCES AT 31 DECEMBER 2021		7,290,384	6,830,119

14 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS	
		2021	2020
		£	£
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,205,665	4,052,464
Fixtures and equipment	4(b)	97,615	106,848
Investment in Christchurch Priory Ltd			
5 £1 ordinary shares		5	5
Loan		30,000	30,000
Other investments	4(c)	508,981	487,931
TOTAL FIXED ASSETS		4,842,266	4,677,248
VISITOR CENTRE DEVELOPMENT		0	186,880
CURRENT ASSETS			
Stock		4,433	6,540
Debtors and prepayments		89,905	86,286
Bank and cash balances		2,457,335	2,156,319
		2,551,673	2,249,145
LIABILITIES			
Amounts falling due within one year		103,555	283,154
NET CURRENT ASSETS		2,448,118	1,965,991
NET ASSETS		7,290,384	6,830,119
REPRESENTED BY			
Accumulated funds			
Unrestricted		2,663,450	2,569,348
Restricted		1,466,406	1,202,372
Endowment		3,160,528	3,058,399
		7,290,384	6,830,119

15 VISITOR CENTRE DEVELOPMENT

Capitalised costs of £186,880 (2020 – £186,880) which related to a share of the electrical supply upgrade and planning and architectural fees expended on Phase 2 of the Visitor Centre Development in 2014 and fees for the archaeological dig in 2017, 2018 and 2019 have been written off as abortive development costs within the Consolidated Statement of Financial Activities during 2021.

16 HISTORICAL COST OF BUILDINGS

For each class of revalued tangible fixed assets, the Charity SORP FRS 102 requires disclosure of the carrying amount that would have been recognised had the assets been carried under the historical cost model. The original historical costs of St George's Church Hall, 15 Wickfield Avenue and St George's House are currently being researched as these costs, in the case of the hall, go back over 100 years. In the meantime, historical cost could be regarded as the market valuation as obtained in 1997. The book values for the Priory House Fund properties are known as these were acquired by the PCC on 30 November 2014.

Historical costs of revalued tangible fixed assets

		Book value 30.11.2014 £	Valuation 31.12.1997 £	Total £
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

17 PENSIONS

The PCC participates in the Pension Builder Scheme section of Church Worker Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers. The CWPF has two sections: the Defined Benefits Scheme and the Pension Builder Scheme. The Pension Builder Scheme has two subsections: a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable (2021: £5,568; 2020: £6,237).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of the failed employer's pension liabilities.

18 POST BALANCE SHEET EVENTS

The instruction to transfer the endowed shares from The Charity of Captain William Gordon Shute to the PCC was made after the year end, and on 1st February 2022 the transfer of 5,066.38 units with a market valuation of £112,911 as at that date was completed. This transfer is deemed a non-adjusting event.

On 4th January 2022 a significant project to refurbish the ground floor of Priory House began. The current estimation for the total cost of this project is £796,550, including £101,623 to refurbish the kitchen. £57,993 of preliminary costs were expensed prior to the year end, however the remaining project costs had not been committed to as at 31 December 2021 and will be expensed during 2022. This has therefore been treated as a non-adjusting post balance sheet event. The refurbishment work is still ongoing as at the date of this report.

On 11th April 2022 the PCC was informed by Christchurch Priory Building Conservation Trust of the imminent receipt by it of a legacy in the sum of £158,521. Although payment of the legacy has been agreed by the executors of the estate in question, it is being reported as a non-adjusting post balance sheet event and thus has not been accrued as restricted income in these consolidated accounts.

19 IMPACT OF COVID-19

The Trustees have reviewed the continued impact of Covid-19 on the reserves of the Parish, and have concluded that with in excess of £1.8m in unrestricted designated funds which can be reallocated to the General Fund by the PCC if required, it has comfortably sufficient reserves to absorb the negative effects of Covid-19 on the Parish's income.

20 SPECIAL COLLECTIONS

	TOTAL FUNDS	
	2021	2020
	£	£
Church Overseas:		
Kinkiizi	2,857	0
Relief and Development Agencies:		
Red Cross Afghanistan Appeal	1,198	0
Home Missions and Other Church Societies and Organisations:		
Macmillan Coffee Morning	709	0
Christchurch Food Bank	354	316
Priory School Bibles	387	103
Secular Charities:		
Crisis at Christmas	100	111
Mayors Charity	395	0
	6,000	530

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TR

England & Wales - Charity number 1130918

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Charity Number 1130918

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

for the year ended 31 December 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

VICAR:
The Reverend Canon Charles Stewart
The Vicarage
13A Church Street
Christchurch
Dorset BH23 1BW

BANKERS:

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

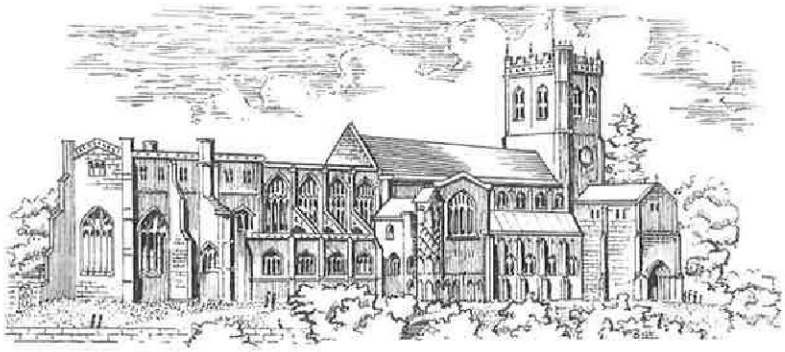
Lloyds Bank plc
4 Castle Street
Christchurch
Dorset BH23 1DU

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Street
London EC4V 4ET

STATUTORY AUDITORS:
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Chartered Accountants
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Lymington
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ARCHITECT:
Columba Cook Ltd
106 Bargates
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY



The Priory Church



St George's Jumpers



St John's Purewell

VICAR

The Reverend Canon Charles Stewart

CHURCHWARDENS

Mr Colin Bacchus and Mrs Tracy Froud

Correspondence: The Parish Office Priory House Quay Road Christchurch Dorset BH23 1BX

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESTIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

ANNUAL REPORT FOR 2020

BACKGROUND

The Parochial Church Council Of The Ecclesiastical Parish Of Christchurch Holy Trinity (PCC) has responsibility for promoting within the ecclesiastical 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.

There are three churches within the Parish. The Parish Church is Christchurch Priory, and there are two daughter churches, namely St George's Church, Jumpers, and St John's Church, Purewell.

The registered name of the PCC is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY. The registered number of the Charity is 1130918, and statutory information regarding the Parish may be found on the Charity Commission website, which it is the responsibility of the PCC to update, particularly following the Annual Parochial Church Meeting.

When planning activities for the year, the Vicar and the PCC have adopted Charity Commission guidance on public benefit and, in particular, specific guidance on charities for the advancement of religion.

Activities and Aims of the Charity

Prepared by The Reverend Canon Charles Stewart

The PCC, through its officers and committees, manages the affairs of our three churches and the following pages set out this work in detail. The ministry of our parish focuses principally on worship, prayer, mission, fellowship, discipleship and active involvement in the local community. During the year these aims and activities were reflected in a wide range of ministry and mission across the parish. We also continued with the pattern of PCC and Committee meetings which was introduced last year, in order to help us address adequately the core areas of our ministry and mission.

This report of our activities begins in October 2020, as the events of the previous months were reported to the Annual Meetings on Sunday 4th October. Since then, as in the rest of 2020, everything was dominated by the coronavirus pandemic: much had to be cancelled or postponed. It is strange to write a report that covers only six months, rather than the conventional fifteen; and this in a year when, by some measures, there might appear to be so little to report.

Notwithstanding this, and in spite of all the constraints, these months demonstrated many signs of life and spiritual health across many spheres of our ministry and mission. For this to happen called repeatedly for creativity in adapting to circumstances in imaginative ways.

In addition to our online Sunday morning services (more of which in a moment), there were two important and foundational aspects of our ministry throughout this period. The first is our online Morning Prayer, held via Zoom since early in the first lockdown. This service is attended, on average, by 33-34 people each weekday; with different people reading and scrolling the service text, this has become an identifiable worshipping community. This pattern of daily prayer, together with our personal prayers, undergirds everything we do.

The other is the weekly Pastoral Letter, also, like Morning Prayer, a constant since the beginning of the first lockdown. The regularity with which members write to express their gratitude and appreciation for the weekly letter is perhaps the clearest affirmation of the original decision to write every week to help us all keep connected.

By the time of the October 4th (delayed) Annual Meeting, we were already holding services in the Priory Church and in St George's, Jumpers; regrettably, the impossibility of social distancing in St John's has precluded holding services or other events there during the pandemic. In September the Priory Choir began singing at the Sung Eucharist, with a number of screens helping the singers remain socially distant. That service was also streamed live from October.

In late October our new Inspecting Architect, Mr John Bailey, carried out his first Quinquennial Inspection of the Priory Church. The completed report was shared with the Property Committee in January and an initial list of works for urgent attention was begun.

The imposition of the second lockdown on November 4th changed everything. Once back in lockdown, our weekly online Eucharist reverted to being recorded and edited, prior to release on Sunday morning on the website, parish YouTube site and Instagram.

The November/December lockdown also affected public services throughout December. In place of the traditional service 'From Darkness to Light', a Meditation for Advent Sunday, with Bible readings, reflections and music was offered online and warmly appreciated. Despite the lifting of the second lockdown and re-introduction of the tiered system, all the usual 'external' Christmas carol events for schools and other local organisations were cancelled.

The year ended with a celebration of Christmas utterly different from any in living memory. Two Christingle Services were held, with each of the families present gathered round a different table, at which they made their Christingles. This year there were still two Crib Services, both at 3.00pm on Christmas Eve: one was streamed live for the families connected with Junior Church, and the other pre-recorded, edited and broadcast via the website and YouTube.

With the second iteration of the Priory's seating arrangements, with its reduced number of seats to enable safe social distancing, it was clear that we would have to offer three Christmas Carol Services to enable as many to attend as would wish. This added an extra burden on to the Choral Foundation, vergers, clergy and volunteers, but the decision was vindicated by the response of those who attended – even though they were unable to sing any of the familiar congregational carols. One of the three Carol Services was recorded and put on line on December 23rd.

Another novelty, to us in Christchurch, was the decision to issue tickets for the Carol Services, Christmas Midnight Mass, and the Christmas Day Eucharist. Again, this decision, which was taken with a certain reluctance, was vindicated on the day. Heartfelt thanks to everyone – vergers, musicians, flower arrangers, holy dusters, servers, candle lighting team, sidesmen and clergy – who played a part in making Christmas happen in our three churches.

These activities of the Charity are usually summed up as:

1. Regular public worship, open to all, with a strong emphasis on liturgical excellence and on the occasional offices.
2. Promoting the whole mission of the Church, through outreach work and engagement in the parish, and the provision of activities for the whole range of members, not least children, young people and their families.
3. Pastoral work including the visiting of the sick and bereaved.
4. Teaching the Christian faith, principally through sermons, courses and small groups.
5. Taking assemblies in the Priory School and other schools in Christchurch.
6. The provision of sacred space for personal prayer and contemplation.
7. Supporting other charities and mission societies in the UK and overseas.

In recent years we have been told to include events taking place between the end of the calendar year covered by the Annual Report and the date of the Annual Parochial Church Meetings. Since January 1st 2021, a great deal has been happening, though little has been in the public eye, for obvious reasons.

In these weeks there have been two departures from the staff team. First, the Revd Jonathan Evans, with Alice and their family, left the parish to move to his first incumbency, initially as Priest-in-Charge and, once conditions permit, then as Rector of the Benefice of Bruton, Brewham, Pitcombe and Shepton Montague, in the Diocese of Bath and Wells. Jonathan was ordained Deacon on 1st July 2018 and priested the following year. A curacy is, essentially, a training post in which there are, traditionally, comparatively few expectations of what the curate may bring to the parish during the short time they are with us. With Jonathan, these traditionally low expectations were entirely out of place: during his time in Christchurch, Jonathan made an immense impact on our ministry, our mission and our life together; some of the projects he worked on are still in process of coming to fruition, such as the new signage project for the Priory. Jonathan's final service in Christchurch was on January 24th, when he presided and preached at our online Eucharist; he was licensed to his new post in a Zoom service on February 11th. Please continue to hold Jonathan, Alice and their family in your prayers.

Then on February 14th we bade farewell to Heidi Hågensen, who left for her new post in the parish of St Michael's, Bournemouth. Since she arrived on May 1st 2018, Heidi has had a huge impact on our ministry with children, young people and their families. Those of you with long memories may recall that at the beginning of her ministry here I told the parish community that much of her ministry would not be visible in our churches. So it has proved. In addition to working creatively and tirelessly with the young families, children and young people in the Priory and St George's, her role in the wider parish has been a pioneering one: in our schools, through holiday clubs, developing Open the Book, her Christmas and Easter Walks, and a wealth of online provision since the first lockdown in March 2020. Her work in Christchurch has been transformative. Please pray for Heidi, Haaken and their children in these early weeks of her new post.

Since the beginning of the year, the PCC, with its various committees and teams, has continued to work hard on behalf of the whole parish. Two decisions reached in this period deserve to be mentioned.

First, as I wrote in the pastoral letter of 7th February, the PCC voted, by a significant margin, to create the posts of Chief Operations Administrator in the parish. As I wrote then, the parish's Administration and Finance staffing is not sufficient to sustain what we are already doing; this is no criticism of the individuals concerned, but has everything to do with the work overload that lands routinely on their desks. In addition, our capacity to recover from the impact of the pandemic requires us to increase income through multiple means, including stewardship, commercial

enterprise, income from visitors and legacies. On top of this, the parish's agenda over the next five-ten years will include (if permitted) the construction of a new building, fulfilling multiple functions, providing a new hall as a focus for supporting the community and augmenting income. There are also a number of other important projects, most of which have been on the agenda for years, which are necessary in enabling the Priory to play its role in our mission and ministry in the coming decade.

The PCC's decision was based on the unavoidable truth that our capacity to carry out our mission, take forward these important projects, and at the same time increase income substantially, would be hampered by our existing administrative and financial staffing levels and structure, which are inadequate both for current ministry and anticipated growth. This is what lies behind the PCC decision to create two roles: Chief Operations Administrator (COA) and Finance Administrator. The latter will be filled by Ian Penny, who will move sideways from his existing role as Parish Administrator to this purely financial post. Interviews for the COA role are planned for March.

The other major PCC decision was to seek a successor to Heidi Hågensen, i.e. to recruit our second Children & Families Worker. Because of Heidi's excellent work in recent years, the role description has had to be modified to reflect the current situation. The recruitment process may well have completed by the time of the APCM.

The 'Way Ahead Group' (otherwise known as the WAGs), now chaired by Ian Nelemans, continues to meet and make good progress. We have recently met with two representatives from Historic England in the Wessex region, and with their help will aim to work towards the production of a master plan for major projects in the coming years. Currently on the WAG's agenda are proposals to review the ground floor layout and usage of Priory House, with a view to making more of the space and maximising income.

During February we heard that the Chancellor of the Diocese had approved the Faculty for the new signage at the Priory. On February 11th the inaugural event for HeartEdge Wessex was held online. This was an afternoon webinar which I hosted and at which Sam Wells, the Vicar of St Martin-in-the-Fields, spoke on "The Pandemic and the Future Shape of Church". Over 190 people attended the webinar, many of whom asked questions which Sam Wells then answered. Prior to the announcement of the Government's "roadmap" out of lockdown, it had been hoped to hold a HeartEdge day seminar in the Priory in May; this will have to be postponed.

At the time of writing, our Lent Course, based on Pope Francis' new book "Let us Dream", has begun on Zoom. This prophetic and timely book, published in December 2020, is written from within the coronavirus pandemic and addresses issues raised by the pandemic. It is encouraging that over forty people are participating in this course.

Once again, at this stage in the Annual Report there are many people to thank. I am glad for this opportunity to express my gratitude to the Revd Richard Partridge, the Revd Jonathan Evans, Ian Penny, Heidi Hågensen, Simon Earl, Tracy Froud, Colin Bacchus, our vergers Paul Saunders and Greg Rolls, Rosemary Rogers, Maureen Whiles, Norma Lund, Vicky Semple, Sue Haxby, and Geoffrey Morgan; and for online and technical help to Pat Stewart, Roger Haxby, Will & Jen Howard, and to everyone who has presided, preached, read and prayed in our online services – our ministry during the lockdown would have been immeasurably the poorer without their help.

St. George's Jumpers

Prepared by Mrs Norma Lund and Mrs Vicky Semple, Deputy Churchwardens at St. George's

Although services were provided on the Internet and by telephone for much of this time by the Clergy, St. George's remained closed for worship. The brief intervals we were advised to open included Christmas, and thanks mainly to Mrs Jean Pitcher and Mrs Sandy Gola, we sported a splendid display of flowers and decorations during this time. This was soon followed by another Lockdown and further closure, many of our congregation kept in touch throughout this time by telephone and the Internet.

At the APCM in 2020, Mr Bob Savage, after five years sterling service, retired from the post of Deputy Churchwarden at St. George's, although he continues to provide a weekly bulletin and to help whenever needed. Mrs Vicky Semple was then unanimously elected to the post of Deputy Churchwarden at St. George's.

Although the main structure and car park at St. George's are now in good condition some interior work notified in the last quinquennial inspection remains to be undertaken. In addition to this we are still awaiting a professional deep clean following the inevitable dirt and dust after repairs to the roof.

During this time we commended to God his faithful servants Miss Pat Aslett and Mrs Betty Green. May they rest in peace and rise in glory.

Mention must also be made of Mrs Jean Pitcher, her daughter Julie and grandchildren for delivering flowers to members of the congregation on Mothering Sunday.

As we leave the Lockdown and prepare for the coming year we are given much encouragement by the "full house" on Easter Sunday which included no less than eleven youngsters. Praise be to God! Thanks must also go to Ms Hilary Forrest and Ms Virginia Boaken for their contribution on this and many other Sundays.

St. John's Purewell

Prepared by Mr Ian Penny

Services and activities at St John's have been suspended due to the pandemic.

PCC MEMBERSHIP

Members of the PCC are ex-officio or elected in accordance with the Church Representation Rules. To qualify for election to the PCC, candidates must be on the Electoral Roll of The Ecclesiastical Parish of Christchurch.

During the period since 1st January 2020, the following served as members of the PCC:

Vicar	:	The Reverend Canon Charles Stewart	
Associate Priest	:	The Reverend Richard Partridge	
Assistant Curate	:	The Reverend Jonathan Evans	Retired 17.01.2021
Children and Families Worker	:	Mrs Heidi Hågensen	Retired 14.02.2021
Licensed Lay Minister	:	Mr David Hewitt	Retired 04.10.2020

Churchwardens	:	Dr James Morton	Retired 04.10.2020
		Mr Roger Haxby	Retired 04.10.2020
		Mr Colin Bacchus	Appointed 04.10.2020
		Mrs Tracy Froud	Appointed 04.10.2020
Parish Administrator	:	Mr Ian Penny	Appointed 04.10.2020

Deanery Synod Representatives

Elected 27 April 2017 - to serve for three years ending 31 May 2020

: Mr Michael Beams
Mrs Jennie Williams
Mrs Susan Haxby
Mr Nicholas Straw
Mr Ian Penny
Mrs Diane Wright

Elected 4 October 2020 - to serve for three years ending 31 May 2023

: Mr Michael Beams
Mrs Diane Wright
Dr James Morton
Mr Nicholas Straw

Elected Members

Members who retired at the 2020 APCM

:	Mrs Sarah Bagshaw	(resigned February 2020)
	Mrs Julie Mills	
	Mrs Hannah Hoskins	(resigned April 2019)
	Mr Ian Nelemans	
	Mrs Jenny Parkinson	

Members to retire at the 2021 APCM

: Mr Robert Day
Mrs Eileen Dibden
Mr Greg Rolls
Mr Roger Mason
Mrs Pat Richards

Members to retire at the 2022 APCM

:	Mr Jeff de Lange	
	Mrs Brenda Marshall	(resigned December 2020)
	Mrs Janet Seager	
	Mrs Diana Conway-French	(retired 2020 APCM)
	Mrs Brenda Pearmain	
	Mrs Joyce Davies	

Members elected 4 October 2020 - to retire at the 2023 APCM

: Mrs Anusha Hesketh
Mr Ian Nelemans
Mrs Rhoda Riddette-Wynton
Mrs Rosemary Hadland
Mrs Julie Mills

Non-Elected Members
Retire annually at the Annual Parochial Church Meeting

Ex-officio	:	Deputy Churchwardens at St George's	
		Mrs Norma Lund	
		Mr Bob Savage	Retired 04.10.2020
		Mrs Victoria Semple-Khan	
Co-opted	:	Mr Paul Ruffell	Appointed 07.10.2020

COMMITTEES

The Parochial Church Council

The Standing Committee - appointed annually by the PCC:

Appointed 07.10.2020	**Appointed 02.05.2019**
The Vicar	The Vicar
The Churchwardens	The Churchwardens
The PCC Secretary	The PCC Secretary
The Parish Treasurer	The Parish Treasurer
Chairman of Committees	Chairman of Committees
Administrator	Administrator
Director of Music	Director of Music
PCC Reps: Mr Ian Nelemans	PCC Reps: Mr Ian Nelemans
Mr Mike Beams	Mr Mike Beams
	Project Support Officer
	Mr Colin Bacchus

The Chairman of each area of work is appointed at the Meeting of the PCC immediately following each APCM:

Ministry and Discipleship Committee

Chairman : The Reverend Richard Partridge

Outreach Committee

Chairman	:	The Reverend Jonathan Evans	(Until January 2021)
		Mrs Victoria Semple-Khan	(From February 2021)

Property Committee - incorporating the Trusts of the 1925 Repairs Committee delegated to the PCC by Resolution

Chairman : Mr Roger Mason

Finance Committee

Chairman : Mrs Julie Mills

Pilgrimage and Visitors Committee

Chairman : Mrs Patricia Richards

Children and Youth Committee

Chairman : Mrs Julie Mills

Communication Committee

Chairman	:	Mrs Anusha Hesketh	(Until January 2021)
		The Reverend Canon Charles Stewart	(From January 2021)

WORSHIP and DISCIPLESHIP COMMITTEE REPORT

Prepared by Reverend Richard Partridge, Chairman

As with all areas of Church during the global pandemic, finding the best way to reach out to others and to share our faith with them and to offer the very best Worship and discipleship courses, has proved to be a challenge during 2020. A challenge yes, but by working very closely together and drawing upon the skills and expertise of many different people, the Worship and Discipleship Committee feel that we have adapted well and hopefully have provided a range of meaningful and helpful ways of holding the Church family and community together as we have sought to live out the mission of Jesus.

The online platform Zoom has been utilised to ensure that Morning Prayer has been said on each morning of the week apart from Sundays, and perhaps I can go further and say that if a particular good has come from this pandemic from a parish perspective, it comes in the fact that every day between 30 and 40 people have joined us for Morning Prayer from their homes and have found it to be a very special way to both start the day and to come together in the presence of God.

We have purchased the necessary equipment to both record Services held in the Priory and also to Livestream them. Both have been utilised fully throughout 2020 with the Parish Eucharist being recorded during the lockdown stages and made available each Sunday at 10.00am and likewise, livestreamed from within the Priory at those points within the year when we were able to be present together inside the Church. We have been able to offer this same facility to bereaved families holding the funeral Service within the Priory, and in a similar way during the Advent and Christmas season, for the Christingle and Crib Services and the Carol Service. We have received many very favourable comments concerning the quality of these online productions and I want to add my personal thanks to Will Howard who produced and edited these Services in the initial few weeks and particularly to Pat Stewart who did so throughout the great majority of the year. It has been a lot of hard work but the fact that so many people have tuned in to watch these Services makes all of this worthwhile.

When we were permitted to be open for Worship after the initial Lockdown in March, we were able to offer an 8.00am Service at the Priory and the 10.00am one mentioned above and a said Service of Evening Prayer at 5pm on Sundays and also a 9.30am Eucharist at St George's. Due to social distancing guidelines it was not possible for Services to take place within St John's Church.

In Advent our Curate Reverend Jonathan Evans prepared an online course based on the Advent Antiphons which was very much appreciated by many.

In addition to these new ways of doing things, from March the clergy took it in turn to write a Pastoral Letter which was made available both via email and through the post to those who were unable to access such messages online. Copies of these letters together with all recorded Services remain available via the parish website.

Our thanks also go to Heidi Hågensen for her leadership of the Junior Church during these challenging times and similarly to Simon Earl our Director of Music for holding our choirs together in the times we were not able to Worship within Church. Finally to our Vergers, Paul Saunders and Greg Rolls and our Administrator, Ian Penny who have opened up the Priory each and every day that we have been allowed to do so, allowing those who have wanted to, to come in for the opportunity of private prayer.

During the year we welcomed six new lay members to the Parish Ministry team. Vicky Semple-Khan, Pat Richards, Hannah Hoskin, Lyn Ellis, Virginia Boakes and Alice Evans completed their

Bishop's Certificate in Mission (BCM) Pastoral Care, and are to be congratulated on their achievement. Will Howard also commenced a one year course with a view to obtaining the Bishop's Permission to Preach (BPP). We look forward to welcoming Will in his new role later this year.

Finally in 2020 our faithful Parish Reader, now known as Licensed Lay Minister, David Hewitt took the difficult decision to retire and to hang up his blue scarf after over 35 years of loyal Service to us all. We will be forever grateful to David for all he did in this ministry and indeed many other areas as well.

I finish as I started by saying an enormous thank you to all who have made our Worship possible during 2020. Some Churches have had their doors closed for most of the year and have not been able to offer any form of Worship. This is by no means a criticism, I simply add this point to highlight what can and has been achieved within our parish during 2020, and this by the wonderful way that we have pulled together as a single team, and all this for and in the Service of Christ Himself.

Report from Christchurch Deanery Synod 2020

Prepared by John Dowsett, elected member of the Christchurch Deanery Synod

At the first Synod meeting of 2020 in February, the Reverend Phil Dykes, the Church Growth Missioner from the Diocesan School of Mission, talked about the role of the School in supporting churches by enabling people to fulfil their calling under God. In addition to pioneering in-house training for curates and Licensed Lay Ministers, the School offered the Bishop's Commission for Mission (BCM), a suite of training for lay people. This covered areas such worship, pastoral care, evangelism, growing faith, children, youth and families, pioneering and prayer champions.

Sadly, the Covid-19 pandemic and related restrictions seriously curtailed subsequent Synod activities during 2020, but thanks to enabling digital technology it became possible to hold meetings and stream services online. As a result, in May, the Deanery services on Ascension Day and Pentecost to mark the beginning and end of 'Thy Kingdom Come' were streamed from the AVC Facebook page. In June the appointment of Matthew Trick as Assistant Area Dean was announced.

The Saturday Synod in September was the first meeting to be held via Zoom. At the online session, the Reverend Canon Mark Collinson, Canon Principal at the Diocesan School of Mission, spoke about 'Church & Mission after Covid' and introduced three terms for the meeting to consider:

1. Ecclesial Polity: how we organize the Church and its life; governance, clergy and lay workers.
2. Ecclesiology: theological nature of the Church, being the people, not the building.
3. Missiology: the theology of mission; a mission that first and foremost belongs to God.

By allowing God's mission to shape our expression of church means that Missiology should be at the heart of what we do as Church. Also at the meeting, author and poet Ann Lewin offered the Joyce Jupp poem 'Old maps no longer work' as an introduction to how we can find our way through the current pandemic. The poem describes an inner struggle between past and future and talks about how, with the removal of so much that previously structured our life, we should now focus on the 'stars' within our souls like hope, trust and compassion to lead us forward.

The final meeting of 2020 and the first of the newly elected Synod was held via Zoom in December. Intended very much as a 'get-to-know-each-other' session, the meeting used Zoom to divide into

'break-out' groups and enable members of Synod to interact with one another. The meeting was also informed on the work of the Diocesan Resilience Working Group that was addressing a significant shortfall in Diocesan income. Old Alresford Place would be closed and announcements would follow in the New Year regarding restructuring and redundancies. Gary Philbrick gave an update on the Simplification Process taking place in the Avon Valley Churches Benefice, where there were currently 7 churches and 4 parishes. The aim was to remove duplication in matters like finance, safeguarding governance by reducing the number of PCCs to one strategically focussed PCC. At the individual church level there would be a Local Church Council that would address the '3 Cs – Congregation, Community and Church Building.

Throughout the year, the Deanery has continued its support for the Kinkiizi Diocese in Uganda. In the Spring, a Lent appeal to assist the Bwanja Primary School was very successful. This enabled £3,000 to be donated towards the fitting of doors and glazed windows and also finishing walls and floors. Unfortunately, the world pandemic had a major impact on the Diocese and an emergency appeal in the Deanery raised close to £2,500 to help pay for food and other essentials.

CHILDREN and YOUTH COMMITTEE REPORT

Prepared by Julie Mills, Junior Church Co-Ordinator and Chairman of Children's and Youth Committee

In this year that has been dominated by the Covid-19 pandemic, we have seen just how God can work in many different ways. In our Children's and Youth work it has been a year of change and new opportunities.

We started the year by launching a survey of families in our parish, the feedback was overwhelmingly positive in support of exploring the potential for new services and groups. With this in mind, in February 2020, Julie Mills, Vicky Semple-Khan and Heidi Hågensen attended the two day Hand-in-Hand Children's Ministry Conference returning with ideas on how we could continue to encourage and support families on their faith journeys'.

In the February half-term, we held what transpired to be the only Stay and Play event of the year. With a theme of Noah's Ark, the day was attended by almost 90 children plus grown-ups. It was a huge success, continuing to the build on the relationships made from previous stay and play events.

In March 2020 it was all change. With all events planned for future months being cancelled due to the start of the Covid-19 pandemic. Despite this Heidi started a Junior Church live stream via our Children and Families Facebook page, premiering on the 22nd March as a short gathering for families with her puppet Scruffy the dog.

As we approached Easter, lockdown life continued. We shared six short videos each day during Holy week to help families reflect on the Easter story and live streamed events on Palm Sunday and Easter Sunday and held an Easter window decoration competition. Over the next two months we shared weekly activity sheets with families accompanied with a short video clip presented by volunteers from the Junior Church team.

In July our format changed again, with a weekly 20 minute video to enjoy and engage with which included songs and "interviews with the children" as they shared their highs and lows from life in lockdown. As the videos were pre-recorded this gave time for Heidi to set up an outdoor interactive kids trail in the Priory grounds and together with the support of ten volunteers to pack and deliver over 80 holiday care packages containing goodies for the children and their grownups, activity sheets and crafts and a planting kit for the children to plant and grow some flower seeds. This gave

a great opportunity for many conversations on doorsteps, letting the families in our parish know that we were thinking and praying for them through these difficult times.

In September, we welcomed on placement our first ever Moorlands student Harvey Gollins. Harvey was quick to get involved in our Sunday programme and our new initiative, Bubble Junior Church held at St. George's church hall on Sunday mornings at 10am. All the fun of Junior church, with families staying in their own socially distanced "bubble space".

During October, our Open the Book teams that had been unable to go into schools for much of the year due to Covid-19 restrictions recorded assemblies for our local schools. We were also able to have Harvest collections at both the Priory and St. George's Church collecting a huge amount of much needed supplies for the Christchurch Foodbank. The children of the Priory School and Three Bears Nursery produced some wonderful harvest themed artwork which was displayed in both churches. We finished October with a Light Live event on Facebook, teaming up with the Parish of Mudeford focusing on Jesus being our light. With our wonderful team of volunteers packing and delivering over 50 make and do activity bags to children in our parish that signed up to join the event.

At the start of November, we had to adapt again. We could no longer safely meet in person and moved Bubble Junior Church to Zoom; we continue to meet in this way each Sunday morning. Keen to continue with the plans we had for 2020, in November we launched Vibe, a new youth group for young people in school years 6 - 8 on Zoom. It has proven popular from the outset. Harvey and Heidi have been helped by two great young leaders, meeting fortnightly with the young people. There are plans to hold Vibe "in person" at St. George's Hall when it is safe to do so, but for now it continues on zoom.

A Mum's group has continued to meet during 2020, and with Zoom proving popular the group opened up in November and joined by other parishioners took part in an online Parenting for Faith course which finished in February 2021. 16 people took part in the course, which reflected on supporting our children / grandchildren to be curious in their faith and finding ways to support them on their faith journeys.

December was soon upon us. Christmas is a really busy time of year, and this year was no exception! Knowing it would not be possible to hold all of the Christmas services for families in person we prioritised one, Christingle, holding two ticketed services, where families each sat in their socially distanced "bubble", and for the first time they made their own Christingles which they thoroughly enjoyed doing. We couldn't sing, but we danced to 'My Lighthouse' and enjoyed Julie dressing up as a Christingle! The highlight being at the end of each service, when we lit our Christingles, turned out the lights and listened to music, a chance to reflect and pray – it really was a powerful moment. As we continued through December, Heidi worked with Children and Youth leaders from other local churches to create Advent Windows, a four part video series, sharing the story of Christmas, and our Open the Book team together with Heidi recorded a very popular Nativity Christmas Rhyme video, that was seen and enjoyed by many children and families in our local schools. We held a special Christmas service with the children from the Three Bears Nursery at St. George's church, due to Covid-19 restrictions their parents and carers were unable to attend so the service was recorded for them to watch and enjoy.

The final special service of the year for families was the crib service on Zoom. We recorded a service for YouTube, also held a live stream service through Zoom from the Priory – with 22 households joining for this very special service.

Looking back at what has been a busy year we have changed the format of our Sunday programme for children and their families six times during 2020! As we start 2021 we begin with a new chapter, Heidi our Children's and Families worker has left to start a new role at a church in Bournemouth. So we pray for the right person to come to our parish to continue this work building on the many foundations that Heidi has started.

We also know that none of many things achieved this year would have been possible without the continued support of our families and volunteers. We would like to take this opportunity to thank each and every person who has supported this ministry, from technology support, filming, packing and delivering activity bags. This year has really shown how we need each other – the Body of Christ is made up of many parts and together we can do amazing things.

"Now you are the body of Christ, and each one of you is a part of it" (1 Corinthians 12 v 27).

PILGRIMS and VISITORS COMMITTEE

Prepared by Mrs Patricia Richards, Chairman

Firstly, I would like to thank everyone for all their help this year, Covid-19 has made this an extraordinary year and has not been easy for any of us.

James Guthrie organises the welcomers and stewards and managed to arrange coverage when the church was open, which was no little feat. The Church was open from the 1st January to 15th March when it closed because of Covid-19, it then re- opened 6th July, several Welcomers and Stewards decided to either retire, or just continue shielding for the time being. However, within a couple of weeks the team was back to full strength, closing again 3rd November. A serious recruitment campaign will be needed when the church reopens in 2021.

Hilary Forrest organises the tours. A few private tours went ahead early in the year with social distancing, but all tours ceased with subsequent lockdowns. Given the continuing uncertainty around the pandemic, dates have yet to be arranged for 2021.

Bob Warr looks after the museum which hardly opened at all last year. Mike Beams updated us on the Phase 5B project, the archaeology, work on the walls, car park, landscaping, and the work of the Way Ahead Group on future developments. He put out a report to guides and stewards and kept them informed on the projects. Mike also prepared a new outside ground tour as part of our regular package of tours, but this fell victim to the Covid-19 virus.

Lastly, I would like to thank Brenda Marshall for taking the minutes of our meetings for many years, she has now moved nearer her daughter, who lives in Sheffield. Brenda Pearmain has volunteered to take the minutes of the meetings in future.

PROPERTY COMMITTEE REPORT

Prepared by Mr Roger Mason, Chairman

<u>January</u>
Misericords repair, the supports to be designed.
St George's windows have faculty granted and repairs ordered.
Priory Int. Security Cameras have faculty granted and ordered.
Repairs to Priory House cellar dry rot quote accepted and ordered.
Priory Tower replacement handrail has faculty and is ordered.
Stable Block North window needs replacing.

Priory Nave Aisle stones replacements ordered.
Replacement window in Priory House Conference room ordered.
Priory House gas supply meter to be moved outside for safety reasons.

February
St George's windows start date 24/03/2020
St George's Hall Decoration agreed to be done in nursery's summer holidays.
PH Cellar dry rot repairs start date 02/03/2020.
15 Wickfield Avenue tenant is leaving 02/03/2020, some redecoration will be necessary to bring up to standard for re-letting.
Concern expressed about the Cloister Way door being very heavy and dangerous when conditions are windy. A door opener/closer to be investigated.

March, April, May
Lockdown!
Job description for a new Inspecting Architect required for when Columba Cook retires from Priory Work at the end of the year.
Phase 5B to be deferred because of lockdown.

June
St George's windows awaiting start date.
Priory Int. Cameras have been fitted.
Priory Tower replacement handrail start date 22/06/2020
Stable Block has new tenant, Poppets Nursery. North window needs replacing, new toilet needs installing and planning permission is required for change of use from office to nursery.
Priory Nave Aisle stones fitted.
Priory House gas meter box awaiting planning permission
15, Wickfield Ave new tenant moves in 01/07/2020. All repairs and redecoration complete.
Cloister Way door opener/closer needs a faculty and quote to be sourced.
Priory House entrance slope needs safety rails or colour warning at its edge to prevent a possible accident. To be done in-house once lockdown is lifted.
Priory House Flat tenant wishes to renew his lease for 12 months.

July
Misericords supports faculty applied for.
St George's windows firm still on furlough.
Priory Tower handrail completed.
Priory House gas meter move waiting start date.
New screen for outside toilet block approved to be fitted after lockdown.
Priory House entrance slope handrail approved waiting start date.

August
Contract awarded to Traditional Stone Ltd for Phase 5B of the Priory. This ongoing programme of external conservation and repair works, started back in 2000. This latest phase includes urgently required external work around the Lady Chapel on the walls, windows, downpipes and the replacement of six very badly eroded gargoyles and grotesques. It also includes internal work on Lady Chapel windows, ribbed vaulting in the south nave aisle and the porch/kitchen and stonework repairs in the south transept. Scaffold to be screened to protect workmen from weather outside and screening South aisle to be investigated so work can continue inside if weather is bad. One way system needs rerouting and work could start on the 07/09/2020.
Stable Block work underway planning permission applied for.
Lead work stolen from downpipes and shutes which has been reported to the police for insurance claim.
Meeting with the DAC on 28th concerning the design of the Misericords supports.

Priory House gas meter to be moved 08/09/2020.

September
Phase 5B external scaffolding to be completed soon, internal scaffolding starts on the 28th. Chairs and carpet to be removed from the Lady Chapel. Organ and sound system to be covered.
Cumbria Clock company appointed to maintain our Tower Clock.
Misericords support, a sample will be made ready for a DAC site visit.
St George's windows waiting for a start date.
St George's Main Hall redecoration completed the Annex will be done in Christmas holiday.
CC has details on the Cultural Recovery Works Fund for works delayed by Covid. He has applied; this may pay 80% of Phase 5B.
Priory House Hallway slope well underway.
Monastic Walls and Trees phase 1 works going well by BCP.
Phase 2 BCP to be chased as some walls deteriorating badly.

October
Phase 5B. Access to exterior now shows extra works required.
Quotation to be sought.
Work on gargoyle designs starting as they are time critical to not hold up the outside work.
Insurance claim in for stolen lead downpipes. Investigate installing new cameras on the North Porch and Transept to cover this area.
Monastic Walls and Trees phase 1 completed by BCP.
Phase 2 BCP to be chased as some walls deteriorating badly.

November
John Bailey our new architect of Thomas Ford & Partners was welcomed to the meeting.
Phase 5B outside pointing going well.
Gargoyle designs have been received, once approved will need to be carved asap.
Stable Block planning application for change of use needs a Flood Assessment Report which will be obtained.
John Bailey will complete the Quinquennial report by Mid-December.
Monastic Trees and walls Phase 2. BCP reorganisation has made it difficult to find who is responsible for overseeing this work. Pressure will be applied.
Cloister Way Door powered opener/closer will be installed in Jan/Feb.

December
Phase 5B. Internal works in the South Transept hoping to be finished before Christmas. External works progressing well.
The site will be closed over the Christmas period.
A grant has been received from the Cultural Recovery Fund part of which will cover the costs of the extra works identified in October along with the contingency fund built into the contract.
St George's windows firm still on furlough.

Finally a big thank you to Richard Newell in the Property Dept. his volunteers John Bolt and Richard Stephenson for all their work.

We say farewell and a happy retirement to Mike Heaton our archaeologist with our thanks for his stoic work in particular during the excavations on the south side of the Priory.

We also wish Columba Cook our architect a happy retirement when he finishes Phase 5B on March 31st. We thank him for his services to the Priory and the Parish over many years.

FINANCE COMMITTEE REPORT

Prepared by Mrs Julie Mills, Chairman

I would firstly like to thank Roger Haxby, the outgoing Chair of Finance for his time and careful stewardship over the past three years.

The Covid-19 pandemic has delayed many plans for 2020, but despite this Ian Penny has completed the CAF Bank Account applications and progressed them to operational bank accounts in March 2021.

We are continuing to consider the replacement of the parish accounting software, as the current software is no longer supported. We are also looking at how the new software could assist with simplification of the accounting information, whilst remaining compliant with any statutory and accounting requirements.

Due to Covid-19 restrictions the Priory, shop and café have been closed for much of the year. This has had a significant impact on our ability to generate trading and charitable income. We have continued to ensure that any expenditure is paid from the appropriate funds and spent in accordance with the wishes of the donor, we have also paid the 2020 Common Mission Fund in full to the Diocese. The work on the Priory Conservation Programme Phase 5B – Replacement Gargoyles and Grotesques started as planned, using the restricted funds that were in place for this project. We were delighted to be awarded a Culture Recovery Grant to further support this project; this enabled the completion of further works that were identified once the scaffolding was in place. The project completed on time in March 2021.

This year, more than ever, despite the incredibly generous giving to the Covid-19 Special Appeal and other one-off gifts our ongoing regular expenses were not fully met and we relied on legacy gifts or drawing on our reserves to support this day-to-day expenditure. We are continuing to introduce ways for visitors and the congregation to give, and during 2020 we installed three more contactless machines at entry and exit points so giving can be made in a safe contactless way.

2020 has been a year of adapting to many changes. I would like to thank Ian Penny for his extremely hard work and dedication in fulfilling his role as Parish Administrator over the past year. Ian has as in previous years been supported by a team of volunteers and I would like to thank Rosemary and the other volunteers who have given their time to assist with bookkeeping and administration tasks, and to Ian Nelemans and his team of counters who administer the planned giving. The time they give is vitally important to the financial health of the parish.

FINANCIAL ISSUES

Prepared by Mr Ian Penny, Administrator and Mrs Rosemary Rogers, Treasurer

The total accumulated funds stand at £6,828,075 a decrease against 2019 (please see page 53). The majority of our funds, 64.06% approx., are tied up in the value of the freehold land, buildings and other assets.

A further £2,433,266 is held in other funds that are restricted, held in endowment funds, or for specific areas of work within the Parish. This has decreased by £495,393, due to the funds within the Building Conservation Trust being depleted for the conservation work at the east end of the Priory and the Minor Capital Fund being transferred into the general account for cash flow purposes. This amounts to a further 35.63% approx. of the accumulated funds, leaving only just over 0.3% for the Parish General Fund.

The Parish General Fund is the account that covers day to day expenses. An explanation of the Parish General Account may be found below.

Total Income and Endowments

Our total income of £774,944, an increase of 2.90% on the previous year (see page 31 for details). Although this looks to be very positive we need to look in more detail to understand how the pandemic has severely affected our income, especially on the general account.

Total income from donations and legacies (note 2a page 37) has slightly decreased. Please note the decrease in income from the open plate collections and the donation boxes. Fortunately the support we received for the Covid-19 special appeals and the generosity of our congregation increasing their general donations helped to offset any negative affect of the pandemic in this particular area of parish income. We are very grateful for all your support during this difficult time.

However in the section Other trading activities (note 2b page 37) you can see the real affect the pandemic had on our income, a decrease of approximately 50% compared to the previous year. If we deduct the cost of raising funds (note 3b page 42) we had a surplus of £87,129 compared to £189,852 in 2019.

There has also been a decrease in income from our investments and our charitable activities (note 2c and 2d page 38).

Other income (note 2e page 38) is the only area we have had a substantial increase; this is due to the Culture Recover Grant and the Listed Place of Worship Grant scheme which was restricted income for the Phase 5B conservation work at the east end of the Priory. This work was completed by March 31st 2021 in accordance with the conditions of receiving the grant. £36,334 is income received from the Government under the employee furlough scheme and the local authority retail grants.

If we remove the income from the Culture Recovery Grant our total receipts for 2020 would have been £600,133; comparing this with 2019 income there is deficit of £152,925 so it is therefore reasonable to suggest that the Covid-19 pandemic has affected our income by this amount to the end of 2020. If we had not received the Government grants or run the Covid-19 special appeals this figure would have increased to £238,624.

Total Expenditure

Our total Expenditure for 2020 was £1,336,034; this includes £627,001 for conservation work including Phase 5B. As this work is funded by a specific fund, and if we deduct this from the total, expenditure would have been £709,033 compared to £915,065 in the previous year. The Parish expenditure is explained on page 41 and 42 and note 3 of this report; however I would like to draw attention to the following:

- An increase in the Common Mission Fund (Parish Share).
- Church running costs have increased.
- A decrease in church maintenance costs.
- Covid-19 costs of just over £19,000 includes the cost of equipment purchased to allow streaming of services.

The Priory House Fund including Priory House CBF Fund

This fund has increased to £235,202, a surplus of £33,580 for the year. Its income of £77,276 is received from rents from Priory Cottage, Priory House Flat, The Stable Block, Council Car Park and Pleasure Gardens and a further £752 of bank interest.

Expenditure was a total of £44,448 (note 3a, page 41) £28,531 Priory House Fund, £8,859 included within professional fees, £170 in bank fees. Also the fund is responsible for 20% of the Parish Administrator's salary costs amounting to £6,888.

This is a restricted fund and is for use in repairing and maintaining the fabric of its properties and any surplus can only be used for maintenance, conservation and repair of the Priory Church.

The Fabric Fund Restricted

This fund is restricted for use only on the Priory Church Building. Income is dependent on legacies specifically for the Fabric of the Building, and transfers from Priory House Fund. We would have great difficulty in funding maintenance and conservation work if these funds were not available.

The Fabric Fund Unrestricted

The fund can be used for the Priory, or the internal maintenance of Priory House. Income is dependent on unrestricted legacies for Christchurch Priory.

St George's Church Building Restricted Fabric Fund

This is a restricted fund with the initial opening balance coming from a legacy specifically for the Church Building. This fund is for the maintenance, repair of St George's Church Building Only. The fund now stands at £2. This fund will remain open for any future legacy's or gifts that we may receive.

St George's Unrestricted Fabric Fund

This is an unrestricted fund with the initial opening balance coming from part of the proceeds of the sale of land at St George's. The fund is for the maintenance, repair and equipment for St George's Church, House and Hall. This fund is now exhausted and we need to find a way of raising capital so we can build a reserve for any future work that may be required.

Children and Youth Ministry Work

This fund was opened from legacies that have been received without a specific stated purpose and so are unrestricted. It was agreed by the PCC to designate these gifts to go towards the funding of the Children's and Families Worker. A further £24,000 including Gift Aid has been donated to this fund during 2020. After transferring enough to cover the salary of the Children's and Families worker in 2020 to the general account, the fund now stands at £14,021.

Parish Benevolent Fund

This is a restricted fund with the initial opening balance being the merger of the Christopher Austin Legacy Fund, Historic Charities Fund and Maberley Trust. The Christopher Austin Legacy Fund was always part of the Parish Accounts, and the other two funds were transferred to the Parish

Accounts at the end of 2018. Regular interest payments are received from the Endowments from the above funds.

The Benevolent fund is to be able to support the Poor, Sick and Needy with in the Parish of Christchurch before Parish Boundary changes in 2005, therefore it is to support the community in the Parishes of Christchurch and Mudeford.

The total of £11,504 was distributed during 2020 mainly via Christchurch foodbank. This was for household items purchased for families who were going through a difficult period. A number of cash grants were also given to individuals when requests came to the Parish Office and were authorised by the Vicar and Churchwardens.

Christchurch Priory Building Conservation Fund

The balance of this fund at 31 December 2020 amounted to £95,074 (Accumulated Funds – page 53).

The Fund held a portfolio of investments managed by Sanlam Private Wealth South Ltd which are summarised on page 49. Sanlam were instructed to sell the portfolio in October 2020 to enable the PCC to cover the cost of Phase 5B conservation work. Whilst the majority of the portfolio was sold before 31 December 2020, internal registration beyond Sanlam's control prevented three Fund investments being sold by the year end.

As the issues preventing sale of those remaining holdings were internal, Sanlam valued those unsold holdings on the date that the other investments were sold in October 2020 and advanced the value thereof to the PCC. Despite having received this advance for the remaining investments they were still owned by the PCC at the year end, and are recognised on the balance sheet at a market value of £28,057 and included within the Fund balance of £95,074. When the remaining investments have been sold Sanlam will recoup the cash balance at 31 December 2020 of £18,278 representing the advance payment to the PCC.

Sanlam have confirmed that if, when sold, the remaining investments result in a gain compared with the October market value, the PCC will benefit from that uplift. If, however, the investments are sold at a loss, Sanlam will absorb that loss. Two of the holdings have yet to be sold as at the date of this report.

Christchurch Priory Building Conservation Trust

This trust still remains a separate charity, for the purpose of receiving further legacies and gifts that may have already been designated.

Bell Restoration

This is a restricted fund for the maintenance and restoration of the Priory Bells. Apart from the occasional legacy specifically for the bells, the main income for this account is from the annual transfer from the Bellringers Tower Account which is the amount the ringers' donate from their Wedding Fees. With no weddings in 2020 because of the pandemic, there were no such donations.

Capital Development Fund

This fund has been designated by the PCC for future developments that will enhance the parish's mission and to invest in such projects that will help the parish to be financially secure well into the future. Although this fund has been designated, it is still unrestricted and therefore can be used for other purposes. The fund stands at £1,366,837, less than the previous year. We transferred £50,000 over to the General Account to help cover the reduction in parish income due to the pandemic.

Organ Fund

This is a restricted fund for the maintenance and restoration of the Priory Organs. We received a residue legacy payment in 2020 of £2,500. The legacy had been given specifically for the Organ.

The Parish General Account

This account is for the day-to-day running of the Parish. As can be seen on page 53, the Parish General Fund is showing £20,912 keeping this account in surplus; there has been a slight decrease from last year.

To put it simply if we use the unrestricted funds that can be seen on page 53 (note 13) of £20,912, and with the total cost of all our total expenditure being £545,564 (which averages out at £1,495 a day to run the Parish) then the amount remaining in the General account gives us approximately 14 days reserve at the end of the year.

On page 38 (note 2) our total unrestricted income is £424,139, but if we deduct the unrestricted legacies of £16,296 as this is not a reliable source of income and exclude CPL, our income under unrestricted funds was £361,467 which gives an average income of £990 a day.

This year has been very difficult and the gap between income and expenditure for the general account is £184,097; if we take £152,925, the figure that I suggested earlier being the amount of income that we have lost due to the pandemic, then we would still have a deficit of approximately £31,172.

As I have previously mentioned £50,000 has been transferred from the Capital Development Fund, a further £90,000 transferred from the Minor Capital Fund, with the remainder coming from other funds to cover the shortfall.

Christchurch Priory Ltd (CPL)

Christchurch Priory Limited, as all retail and hospitality businesses had a very difficult year. Turnover was down by 62.41% amounting to a drop in turnover of £76,996 on the previous year. With the help of the furlough scheme and the retail grant scheme, the net loss in cash terms was kept to a minimal amount of £2,301. The actual turnover of the company was £46,376 excluding VAT.

VAT

CPL and the Parish are registered for VAT. The Parish has registered in the Churches and Cathedral Scheme and because CPL is a subsidiary company of the PCC, we are registered as a group with one VAT registration number. This enables us to claim back 65% of the VAT we pay

on many of the Parish expenses. Although we have to pay VAT on specific income the Parish has benefited from registration and has claimed back £63,179.

VOLUNTARY HELP

It is acknowledged that the Parish relies on volunteer help and it is impossible to quantify the commercial value of such assistance. It is estimated that we have a minimum of 80 hours of volunteer work a day, 29,120 hours a year. If we take the national living wage of £8.91 (April 2021) an hour, the minimum value of our volunteers, in a normal year, must be in the region of £259,000 a year.

It is voluntary help that enables Christchurch Priory Ltd to trade on a profitable basis. We have a considerable number of other volunteers working for the Parish as: Welcomers, Stewards, Guides, Bell Ringers, Holy Dusters, Servers, Sidesmen, Junior Church Leaders, Flower Ladies, Sewing Guild, Archivists, Choirs, Concert and Music Volunteers, Administration Office Volunteers, Property Office Volunteers, Volunteer Vergers, and not forgetting our Lay Ministry Team, Retired Clergy, Church Wardens, Deputy Wardens, Assistant Wardens and PCC members.

We also appreciate the support we receive from the Mothers Union, Friends of the Priory and many others.

ENDOWMENT FUNDS

The Lindop Legacy	:	Income to be used for the benefit of Christchurch Priory at the discretion of the Vicar and Churchwardens. Currently, the income is credited to the Priory General Fund to offset music costs.
The Music Fund	:	Income from this Fund is to be used for the benefit of music at, or in connection with, Christchurch Priory.
The Tithe Chancel Fund	:	Income from this Fund is currently used to offset the building insurance premium for Christchurch Priory, which treatment has been agreed with the Winchester Diocesan Board of Finance Ltd.
The White-White Fund	:	Fabric Fund for Christchurch Priory.
The Priory House Fund (PHF)	:	Emanating from the acquisition of the Priory House Charity, (PHC), this Fund is restricted to the maintenance of the Fund's properties and grounds, subject to a protocol agreed between the PHC Trustees and the PCC. Any surplus accumulated income, to the extent it is not required for future maintenance of Permanent Endowment Properties, may be used solely towards the cost of repair and maintenance of the Priory Church.

CHRISTCHURCH PRIORY LTD

The Financial Statements of Christchurch Priory Ltd (Registered Company number 01883301) are fully consolidated within the PCC's Financial Statements, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102).

The PCC is the Beneficial Owner of 100% of the Issued Share Capital of Christchurch Priory Ltd and exercises its control through nominee shareholders appointed by the PCC. All of the profits of the Company are transferred to the PCC for the benefit of Christchurch Priory.

PCC Nominee Shareholders

Mrs Julie Mills and Mr Roger Mason hold the Issued Share Capital of Christchurch Priory Ltd as nominees for the PCC.

Officers

Mr John Fisher	Appointed 2018
Mrs Sheila Horstead	Appointed 2020
Mr Robert Day	Appointed 2020

Company Secretary

Mr John Fisher	Appointed 2018

The PCC has agreed the whole of CPL's 2020 loss will be deducted from any future profits before distribution to the Christchurch Priory General Fund.

Christchurch Priory Ltd Summary of Trading and Net Assets - 2020

	Shop	Café	Total	2019
	£	£	£	£
Trading income	18,958	27,418	46,376	123,372
Covid 19 Grants	8,313	13,180	21,493	0
	27,271	40,598	67,869	123,372
Expenditure:				
Purchases	9,581	9,358	18,939	49,290
General Expenses	16,717	34,514	51,231	56,442
	26,298	43,872	70,170	105,732
Net (loss) / profit	973	(3,274)	(2,301)	17,640
Accumulated reserves brought forward			21	21
Net (loss) / profit for the year			(2,301)	0
Share capital			5	5
Net (liabilities) / assets at 31 December 2020			(2,275)	26

INCUMBENT AND CHURCHWARDENS' CHARITABLE TRUSTS

The Incumbent of the Parish, being the Vicar, together with the Churchwardens for the time being, are the Trustees of:

The Charity of Captain William Gordon Shute **ICW Christchurch Priory**	Charity Commission Registered Number 234102
The Charity of Mary Waterfield	Charity Commission Registered Number 1055323

The purpose of each Charitable Trust is as follows:

The Charity of Captain William Gordon Shute ICW Christchurch Priory

Income being for the general repair and restoration of Christchurch Priory, to the extent, that it is not needed for the repair or restoration of the Lady Chapel.

The Charity of Mary Waterfield

By a Scheme sealed by the Charity Commission on 12 October 1994, the income of the Charity is to be applied to furthering the religious and other charitable work of the Church of England within defined geographical areas of benefit.

During recent years the Waterfield income has been distributed to the Christchurch Priory General Fund.

Whilst the Shute and Waterfield Charities may be regarded as connected to the PCC by reason of their Trustees and the grants the PCC receives, nevertheless the PCC cannot control their activities and they are therefore not considered to be subsidiaries of the PCC as defined in FRS 102.

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

CONNECTED CHARITABLE TRUSTS

Christchurch Priory Building Conservation Trust — Charity Commission Registered Number 1107139

The principal objective of the Trust is the advancement of Christian religion and education for the public benefit by the conservation, repair, maintenance, restoration and refurbishment of Christchurch Priory.

Except for the ex-officio Trustees, namely the Vicar of the Parish of Christchurch and two Churchwardens of the Parish of Christchurch, other Trustees must be approved by the PCC prior to their appointment.

During 2016, the majority of the Trust's assets were transferred to the PCC, to which it is connected by reason of the control and power vested in, and the financial benefits enjoyed by, the PCC. The Christchurch Priory Building Conservation Trust is thereby a wholly owned subsidiary of the PCC and accounted for accordingly as required by the Charities SORP (FRS 102).

Friends of Christchurch Priory Church — Charity Commission Registered Number 1063246

The principal objective of the Charitable Trust is to assist in the repair and conservation of the Priory Church and its contents and generally to support the work of the Church.

The PCC cannot exercise control or power over the Friends of Christchurch Priory Church but the financial benefit received by the PCC results in it being regarded as connected without requiring consolidation.

Note: Donations by the Connected Charitable Trusts are fully reflected within the Financial Statements, in compliance with Church Accounting Regulations (see Note 2(a) page 37).

TAXATION

The PCC of Christchurch enjoys charitable status for taxation purposes and is thereby exempt from Income/Corporation Tax either on its income or capital surpluses. The PCC is registered for VAT.

INVESTMENT AND RESERVES POLICY

Investment Policy:

The Finance Committee, acting in consultation with and under the authority of the PCC, continues to place funds on deposit, and these should be available on demand.

Certain long term funds of the PCC are held in Central Board of Finance Equity or Property Investment Funds, with a view to obtaining long-term capital and income growth. Full details of investments held at 31 December 2020 may be found on pages 48 and 49 of this Report.

Free Reserves Policy:

The free reserves of the Parish, available to meet day to day running of decreased to £20,912 as at 31 December 2020 (see note 13, page 53).

Apart from the Gue Legacy, which can only be used for the benefit of St John's, the remaining unrestricted funds within the total of £1,581,787 have been designated by the PCC. There may be a need to re-designate some of these funds for general purposes.

A full summary of Accumulated Funds as at 31 December 2020 may be found on page 53 of this Report.

ELECTORAL ROLL AND CHURCH ATTENDANCE

A complete renewal of the electoral roll which happens every 6 years took place in 2019. At 31st March 2020, there were 310 people on the Roll, of whom 149 were not resident within the Parish.

The average Sunday Service attendance, including children, counted during October 2020, was 158 as compared with 352 for 2019. Please note the Covid-19 pandemic affected the number of people attending services in person. On-line viewing was introduced in 2020; numbers viewing cannot be monitored therefore cannot be included in the October count.

CHRISTCHURCH PRIORY CHURCHYARD

The Churchyard is 'closed' to further burials and, by reason of the provisions of the Local Government Act 1972, it is the responsibility of Christchurch Borough Council to maintain the Church's grounds, paths, etc. I am grateful to our Local Authority for their time and expertise in this respect.

GRANTS AND DONATIONS

Discretionary – See Note 3(a) (page 41) to the Financial Statements

Discretionary Mission and Charitable Giving totalled £14,504 including the sum of £3,000 to the Priory School. A Further £11,504 from the Parish Benevolent Fund included £6,200 for the food bank and the reminder for grants for cases of special needs.

Special Collections – Details are shown on page 59.

RISK MANAGEMENT

Guidance issued by the Charity Commission describes Risk as follows:

"the uncertainty surrounding events and their outcomes that may have a significant impact, either enhancing or inhibiting any area of a charity's operations."

Financial Risk

Day-to-day management of financial risk is delegated to the Finance Committee by the PCC, and it is this Committee that is responsible to the PCC for controlling all Funds within the Parish. Detailed Budgets are prepared and Cash Flow is kept constantly under review. Each month PCC Members receive the Minutes of the preceding Finance Meeting together with a report from the Chairman.

Reference to the Summary of Accumulated Funds (Reserves) within the Parish at 31 December 2020, page 53, reveals that the Unrestricted Free Reserves of the Parish were in surplus by £20,912 at 31 December 2020. Although the parish is in surplus we will continue to work within budgets.

Reputational Risk

This can be minimised by encouraging best practice in all aspects of the Parish's management, thereby reducing the risk of inappropriate actions which would have a damaging effect on the Parish. This extends both to Staff and Volunteers, all of whom need to be familiar with their duties and adhere to laid down procedures.

Statutory and Legal Requirements

The PCC endeavours to comply with Church of England guidelines, Charity Commission regulations, Accountancy procedures, Health and Safety requirements, and all other legislation relating to the conduct of its affairs.

Operational Risk

Other than the Financial Risk detailed above, the PCC believes that the Operational Risk to the Parish is relatively low. The main concern is the fabric of Christchurch Priory, but the Property Committee has the responsibility for ensuring that all relevant matters are brought to the attention of the PCC.

Future Plans

Five months ago, I wrote that it was impossible for this obligatory section of the Annual Report to contain the kind of information it normally would. So much of our normal activity was no longer possible because of the constraints brought about by the pandemic; the plans that were under discussion when the first lockdown was announced had to go on the back burner; and we had been looking to explore God's vision for the coming years in and around this parish.

In place of the customary statements of intent and hostages to fortune, I wrote about some of the key questions that had emerged in the previous six months and some of the principles that should underpin all our endeavours in the foreseeable future.

Having re-read them, although they still seem valid, the issues they address have been yet more sharply defined, distilled perhaps, by the experience of the past five months. This finds an echo in "Let us Dream" (see above). In the book's Prologue, Pope Francis makes some telling observations about what it is to be in a crisis and how we might come through it, which come across as especially relevant to the coming days:

> "The question is whether you're going to come through this crisis, and, if so, how. The basic rule of a crisis is that you don't come out of it the same. If you get through it, you come out better or worse, but never the same."
> "To enter into crisis is to be sifted. Your categories and ways of thinking get shaken up; your priorities and lifestyles are challenged."
> "In a crisis, our functionalism is shaken loose and we have to revise and modify our roles and habits in order to emerge from the crisis as better people. A crisis always demands that our whole self be present; you can't retreat, pull back into old ways and roles."

To "come out better" from this present crisis (which I take it we would all like to do), we must first come to terms with the reality Francis describes: that we may emerge from the pandemic better, or perhaps worse – but things will never, can never, be the same. Not only has the world around us changed, sometimes beyond recognition; we, too, are no longer the same people who went into lockdown in March last year.

What we have been learning over the past year, above all, is that what matters is people. This doesn't mean that no plans will be made, nor projects undertaken (please excuse the double negative). People are our top priority: those people with whom we offer ministry, the people who are the focus of our mission and outreach, the people we serve and welcome, the people to whom we offer pastoral care – including those who never come to any of our churches, and who are living on the edge – all these people are our priority.

Within this, children, young people and their families will continue to be at the heart of our mission and ministry, not because they are "the Church of the future" but because without them the Church of today is diminished, and because Christ died and rose for them also, whether they know it or not. To this end, we shall recruit our next Children & Families Worker.

Along with the Priory's welcome leaflets, now in several languages thanks to a grant from the Friends of the Priory, the arrival of the new signage will have a positive impact on what we can offer our visitors and pilgrims. The order for the new signage has been given and we await their arrival with hope and high expectation.

As indicated above, proposals to redevelop the ground floor of Priory House, including long-overdue new toilet facilities, will be brought to the PCC. Pending approval being given, the hope is to carry out the work early in 2022.

We are required to update our Parish Mission Action Plan (pMAP). In preparation for this, the various PCC committees and teams have started work on what might go into the new pMAP, which we hope to present to the diocese later in the year.

People are also at the heart of perhaps the most significant challenge facing us in the coming months: how to manage the release from full lockdown, in line with government legislation and Church of England guidance, in such a way that people are all able to stay safe. This priority of safety and well-being applies not only to our congregations and visitors, but also (which is sometimes overlooked) our staff, musicians and volunteers.

Another aspect of the release from lockdown is the relaunching of concerts, organ recitals and other facets of our contribution to the cultural life of Christchurch. As part of this, planning will continue for the next Festival of Music and Art, to be held in June 2022.

As we negotiate the journey to the end of lockdown, we shall continue to pray and worship (including those who worship with us online, who have never been in our churches), to work to keep everyone connected, to care for our neighbour, to serve the local community and love one another, for Jesus' sake.

May God bless us all in the year of grace that lies ahead of us,

Charles Stewart

Approved by the Parochial Church Council on 6th May 2021 and signed on its behalf by:

Canon Charles Stewart, Vicar

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEE RESPONSIBILITIES APPLICABLE TO MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

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.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

Opinion

We have audited the financial statements of the PCC of the Ecclesiastical Parish of Christchurch Holy Trinity for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Consolidated Cashflow Statement 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 Charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011 and The Church Accounting Regulations 2016.

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 Charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Members of the Council's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Members of the Council have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Members of the Council are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Members of the Council

As explained more fully in the Members of the Council's responsibilities statement set out on page 26, the Members of the Council 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 Members of the Council are responsible for assessing the Charity'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 Members of the Council either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY (continued)

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 Members of the Council, 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 Members of the Council 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 Council and Members of the Council 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

73 High Street
Lymington
Hampshire SO41 9ZA

12th. May 2021

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

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2(a)	254,078	42,390	106	296,574	300,856
Other trading activities	2(b)	90,194	95,075	0	185,269	368,757
Investments	2(c)	7,897	11,542	7,712	27,151	33,451
Charitable activities	2(d)	34,250	0	0	34,250	47,474
Other	2(e)	37,720	193,980	0	231,700	2,520
TOTAL INCOME AND ENDOWMENTS		424,139	342,987	7,818	774,944	753,058
EXPENDITURE ON						
Charitable activities	3(a)	523,752	680,036	7,712	1,211,500	705,947
Raising funds	3(b)	83,478	14,662	0	98,140	178,905
Other	3(c)	22,160	4,234	0	26,394	30,213
TOTAL EXPENDITURE		629,390	698,932	7,712	1,336,034	915,065
Realised (losses) / gains	5(a)	(2,503)	63,848	0	61,345	96,640
Unrealised revaluation gains / (losses)	5(b)	38,295	(24,544)	54,791	68,542	254,030
NET GAINS		35,792	39,304	54,791	129,887	350,670
NET (EXPENDITURE) / INCOME		(169,459)	(316,641)	54,897	(431,203)	188,663
BALANCES AT 1 JANUARY 2020		2,736,527	1,519,249	3,003,502	7,259,278	7,070,615
BALANCES AT 31 DECEMBER 2020		2,567,068	1,202,608	3,058,399	6,828,075	7,259,278

The notes on pages 34 to 59 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
		£	£	£	£	£
FIXED ASSETS						
Tangible						
Freehold land and buildings	4(a)	747,059	536,079	2,769,326	4,052,464	3,950,000
Fixtures and equipment	4(b)	2,726	104,123	0	106,849	127,013
Investments	4(c)	140,633	58,331	288,967	487,931	791,882
TOTAL FIXED ASSETS		890,418	698,533	3,058,293	4,647,244	4,868,895
VISITOR CENTRE DEVELOPMENT	1/15	186,880	0	0	186,880	200,996
CURRENT ASSETS						
Stock		30,022	0	0	30,022	27,886
Debtors and prepayments	6	13,366	73,685	20	87,071	20,577
Bank and cash balances		1,647,471	516,620	86	2,164,177	2,237,111
		1,690,859	590,305	106	2,281,270	2,285,574
LIABILITIES						
Creditors and accruals	7	(201,089)	(86,230)	0	(287,319)	(96,187)
NET CURRENT ASSETS		1,489,770	504,075	106	1,993,951	2,189,387
NET ASSETS		2,567,068	1,202,608	3,058,399	6,828,075	7,259,278
REPRESENTED BY						
Accumulated funds	13					
Unrestricted		2,567,068	0	0	2,567,068	2,736,527
Restricted		0	1,202,608	0	1,202,608	1,519,249
Endowment		0	0	3,058,399	3,058,399	3,003,502
		2,567,068	1,202,608	3,058,399	6,828,075	7,259,278

Approved by the PCC of The Ecclesiastical Parish of Christchurch Holy Trinity and signed on its behalf by:



Reverend Canon Charles Stewart
Chairperson of the PCC

6th May 2021

The notes on pages 34 to 59 form part of these Financial Statements.

THE PCC OF THE ECCLESIASTICAL PARISH OF CHRISTCHURCH HOLY TRINITY

CONSOLIDATED CASHFLOW STATEMENT

YEAR ENDED 31 DECEMBER 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities:				
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		(431,203)		188,663
Adjustments for :				
Depreciation	20,164		46,335	
(Profit) on sale of fixed assets	(61,345)		(96,640)	
(Surplus) on revaluations	(68,542)		(254,030)	
(Increase) in stocks	(2,136)		(3,934)	
(Increase) / Decrease in debtors	(66,494)		3,560	
Decrease / (Increase) in creditors	191,132	12,779	(95,815)	(400,524)
Net cash provided by operating activities		(418,424)		(211,861)
Cash flows from investing activities:				
Dividends, interest and rents from investments	(1,392)		(1,942)	
Proceeds from the sale of property	0		695,000	
Visitor Centre expenditure / (income)	14,116		(6,171)	
Proceeds from the sale of investments	436,951		64,495	
Purchase of investments	(104,185)		(86,089)	
Net cash provided by investing activities		345,490		665,293
		(72,934)		453,432
Cash and equivalents at the beginning of the reporting period		2,237,111		1,783,679
Cash and equivalents at the end of the reporting period		2,164,177		2,237,111

The notes on pages 34 to 59 form part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS 102).

The Consolidated Financial Statements include the Assets and Liabilities and Income and Expenditure of Christchurch Priory Ltd and Christchurch Priory Building Conservation Trust (CPBCT). The statements do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

The Financial Statements have been prepared under the historical cost convention except for the valuation of certain Fixed or Investment Assets which have been valued on the bases disclosed in these Accounting policies. The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The Financial Statements have been prepared on a going concern basis (see note 18).

Special collections (listed on page 59) are those where the PCC has discretion as to the selection of grant recipients and the timing of the payment, and so recognises the income and associated expense in the statement of financial activities.

Funds

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent is carried forward as a balance on that fund.

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes, and include funds designated by the PCC.

Income and Endowments

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

Grants

Income from grants is recognised when there is evidence of entitlement, receipt is probably and the amount can be measured reliably.

1 ACCOUNTING POLICIES (continued)

Covid-19 Government grants

In accordance with FRS102 all Government grants are recognised under the performance model.

Entitlement to the Coronavirus Job Retention Scheme (CJRS) grants only passes to the PCC over the period of time that the relevant employees are on furlough, and is therefore recognised on a straight line basis over the furlough period for each relevant employee. Where Government grants do not impose specified future performance related conditions, such as the Retail Hospitality and Leisure Grant Fund (RHLGF), they are recognised in other income when the grant proceeds are receivable.

Expenditure

Grants or donations are accounted for when paid, or when awarded, if that creates an obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross. Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Fixed assets and basis of valuation

Fixed assets:

Consecrated property:
Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Freehold Land and Buildings: PCC Fund (page 45) and Priory House Fund (page 46)
These freehold properties were professionally valued as at 31 December 2019 by Ms Rebecca Newton, MRICS, RICS Registered Valuer who is unconnected with the PCC. These properties do not fall to be formally re-valued until 31 December 2023, but an opinion has been obtained from Ms Rebecca Newton regarding the value at which these properties should be included within these Financial Statements as at 31 December 2020. No depreciation is provided on the basis that, considering their residual values and length of expected lives, any depreciation would be immaterial.

Basis of valuation - 31 December 2020

St George's Church Hall has been valued on the "Depreciated Replacement Cost" basis. Depreciated Replacement Cost is defined as the current replacement cost of the hall with its modern equivalent, reduced by deductions for physical deterioration and all relevant forms of obsolescence and optimisation. An estimate of the value of the land associated with the hall is then added to obtain the current value of its freehold interest.

Residential Properties within the PCC Fund and the Priory House Fund have been valued on the basis of their market value calculated by reference to the Nationwide House Prices Index as applied to the 2019 valuation.

Changes in valuation from year to year are shown as unrealised gains or losses, which are respectively credited or charged within the Statement of Financial Activities (SOFA).

1 ACCOUNTING POLICIES (continued)

Basis of valuation – 31 December 2020 (continued)

Fixtures and equipment – Christchurch Priory Ltd:
Fixtures and equipment owned by the subsidiary company Christchurch Priory Ltd are stated at cost less depreciation.

Fixtures and equipment (including moveable church furnishings):
Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are included as inalienable property unless consecrated, and are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 are stated in the accounts at cost and depreciated on a straight-line basis over 4 years. Expenditure incurred on the Organ enhancement has been agreed to be depreciated on a straight line basis over 20 years.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items costing £6,500 or less, or on the repair of moveable church furnishings is written off in the year in which the expenditure is incurred.

Investments:
Investment asset values at 31 December 2020 are based upon the average of Bid/Offer prices published by Investment Managers. The stated value is therefore higher than the projected sale proceeds had the investment been sold on the valuation date.

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

Current assets:
Stock is valued at the lower of cost and net realisable value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term debtors are measured at transaction price, less any impairment.

Bank balances are held with CCLA Investment Management Ltd - CBF Church of England Funds, National Westminster Bank plc, Lloyds Bank plc and Sanlam Private Wealth South Ltd.

Current Liabilities:
Short term creditors are measured at the transaction price.

Listed Places of Worship Grant Scheme

65% of VAT previously qualifying for a Grant under this scheme falls to be relieved, under the Charities and Cathedral Scheme, leaving just 35% to be relieved under this Scheme.

2 INCOME AND ENDOWMENTS FROM

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
(a) **Donations and legacies**					
Planned giving:					
Gift Aid donations	43,787	601	0	44,388	51,645
Parish Giving Scheme	47,937	0	0	47,937	49,496
Tax recoverable	22,852	171	0	23,023	25,317
Other planned giving	16,642	0	0	16,642	12,912
	131,218	772	0	131,990	139,370
Collections (open plate)	11,408	0	0	11,408	39,847
Gift Aid Small Donations Scheme (GASDS)	2,116	0	0	2,116	2,471
Mary Waterfield Charity	7,200	0	0	7,200	7,051
Donations Box	16,861	0	0	16,861	32,781
Visitors Box	0	98	0	98	932
General donations, appeals etc	19,614	12,655	106	32,375	18,977
Parish Benevolent Fund	0	0	0	0	488
Covid 19 Special Appeals	49,365	0	0	49,365	0
Belgium Trip	0	0	0	0	22,542
Legacies	16,296	25,860	0	42,156	26,292
Friends of Christchurch Priory	0	2,475	0	2,475	1,500
Special Collections	0	530	0	530	8,605
	254,078	42,390	106	296,574	300,856
(b) **Other trading activities**					
Bookstall (St John's)	156	0	0	156	1,112
Christchurch Priory Ltd					
Shop	18,958	0	0	18,958	52,110
Catering	27,418	0	0	27,418	71,262
Church Hall lettings	12,756	0	0	12,756	16,870
Magdalen Lane rent	0	0	0	0	(3,757)
Wickfield Avenue rent	8,353	0	0	8,353	15,338
St George's House rent	9,000	0	0	9,000	9,000
Priory House lettings	1,844	0	0	1,844	7,978
Priory House Fund	0	77,276	0	77,276	83,004
Fund-raising events	10,131	0	0	10,131	29,130
Music Fund	0	17,749	0	17,749	83,108
St Michael's Loft Museum	0	0	0	0	309
Floodlights	930	0	0	930	855
Flowers	0	50	0	50	593
Parish Office external charges	648	0	0	648	1,845
	90,194	95,075	0	185,269	368,757

2 INCOME AND ENDOWMENTS FROM (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
(c) **Investments**					
Bank interest	6,505	1,932	0	8,437	12,755
Dividend Income:					
Sanlam Private Wealth South Ltd	0	7,778	0	7,778	9,271
Garden of Rest	1,392	0	0	1,392	1,942
Lindop Fund (Priory - Music)	0	0	4,640	4,640	4,731
Tithe Chancel Fund (Priory - Insurance)	0	0	825	825	801
White-White Fund (Priory - Fabric)	0	0	784	784	762
Music Fund (Priory - Music)	0	848	1,463	2,311	2,233
Parish Benevolent Fund	0	984	0	984	956
	7,897	11,542	7,712	27,151	33,451
(d) **Charitable activities**					
Parochial fees retained	13,363	0	0	13,363	18,985
Parish News	586	0	0	586	3,640
Garden of Rest	16,290	0	0	16,290	14,436
Votive Candles	3,961	0	0	3,961	10,199
Outreach	50	0	0	50	214
	34,250	0	0	34,250	47,474
(e) **Other**					
Listed Places of Worship Grant Scheme - general	786	19,169	0	19,955	2,520
Covid 19 government grants					
- CJRS (employee furlough)	25,000	0	0	25,000	0
- RHLGF (local authority retail)	11,334	0	0	11,334	0
Culture Recovery Grant (Phase 5)	0	174,811	0	174,811	0
Sale of Priory pews	600	0	0	600	0
	37,720	193,980	0	231,700	2,520
TOTAL INCOME AND ENDOWMENTS	424,139	342,987	7,818	774,944	753,058

2 INCOME AND ENDOWMENTS FROM (2019)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £
(a) **Donations and legacies**				
Planned giving:				
Gift Aid donations	51,146	499	0	51,645
Parish Giving Scheme	49,496	0	0	49,496
Tax recoverable	24,691	626	0	25,317
Other planned giving	12,912	0	0	12,912
	138,245	1,125	0	139,370
Collections (open plate)	39,847	0	0	39,847
Gift Aid Small Donations Scheme (GASDS)	2,471	0	0	2,471
Mary Waterfield Charity	7,051	0	0	7,051
Donations Box	32,781	0	0	32,781
Visitors Box	0	932	0	932
General donations, appeals etc	8,727	10,037	213	18,977
Parish Benevolent Fund	0	488	0	488
Belgium Trip	0	22,542	0	22,542
Legacies	21,000	5,292	0	26,292
Friends of Christchurch Priory	0	1,500	0	1,500
Special Collections	0	8,605	0	8,605
	250,122	50,521	213	300,856
(b) **Other trading activities**				
Bookstall (St John's)	1,112	0	0	1,112
Christchurch Priory Ltd				
Shop	52,110	0	0	52,110
Catering	71,262	0	0	71,262
Church Hall lettings	16,870	0	0	16,870
Magdalen Lane rent	(3,757)	0	0	(3,757)
Wickfield Avenue rent	15,338	0	0	15,338
St George's House rent	9,000	0	0	9,000
Priory House lettings	7,978	0	0	7,978
Priory House Fund	0	83,004	0	83,004
Fund-raising events	29,130	0	0	29,130
Music Fund	0	83,108	0	83,108
St Michael's Loft Museum	309	0	0	309
Floodlights	855	0	0	855
Flowers	0	593	0	593
Parish Office external charges	1,845	0	0	1,845
	202,052	166,705	0	368,757

2 INCOME AND ENDOWMENTS FROM (2019)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £
(c) **Investments**				
Bank interest	9,153	3,602	0	12,755
Dividend Income:				
Sanlam Private Wealth South Ltd	0	9,271	0	9,271
Garden of Rest	1,942	0	0	1,942
Lindop Fund (Priory - Music)	0	0	4,731	4,731
Tithe Chancel Fund (Priory - Insurance)	0	0	801	801
White-White Fund (Priory - Fabric)	0	0	762	762
Music Fund (Priory - Music)	0	823	1,410	2,233
Parish Benevolent Fund	0	956	0	956
	11,095	14,652	7,704	33,451
(d) **Charitable activities**				
Parochial fees retained	18,985	0	0	18,985
Parish News	3,640	0	0	3,640
Garden of Rest	14,436	0	0	14,436
Votive Candles	10,199	0	0	10,199
Outreach	214	0	0	214
	47,474	0	0	47,474
(e) **Other**				
Listed Places of Worship Grant Scheme - general	649	1,871	0	2,520
	649	1,871	0	2,520
TOTAL INCOME AND ENDOWMENTS	511,392	233,749	7,917	753,058

3 EXPENDITURE ON

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
	£	£	£	£	£
(a) **Charitable activities**					
Discretionary missionary and charitable giving:					
Home missions and Church societies	0	11,504	0	11,504	4,671
Priory School	3,000	0	0	3,000	3,000
Secular charities	0	0	0	0	1,081
	3,000	11,504	0	14,504	8,752
Special Collections	0	530	0	530	8,605
Ministry:					
Common Mission Fund	144,868	0	0	144,868	139,083
Clergy allowances	4,163	0	0	4,163	6,436
Other clergy costs	893	0	0	893	1,046
Church running expenses	58,298	0	825	59,123	52,945
Church maintenance	43,119	126	0	43,245	85,872
Covid 19 costs	19,071	0	0	19,071	0
Priory restoration and conservation	27,351	598,866	784	627,001	48,780
Upkeep of services	3,097	50	0	3,147	7,389
Organists, choir and music	36,178	1,830	6,103	44,111	73,806
Training costs - Education	951	850	0	1,801	3,795
Priory House Fund	0	28,531	0	28,531	25,203
Upkeep of:					
Garden of Rest	9,008	0	0	9,008	11,128
Church Halls	8,465	0	0	8,465	9,913
Priory House	4,953	0	0	4,953	2,562
Magdalen Lane	0	0	0	0	940
St George's House	358	0	0	358	330
Wickfield Avenue	4,138	0	0	4,138	1,110
Salaries	115,653	17,199	0	132,852	130,563
Depreciation	13,656	6,508	0	20,164	46,335
Professional fees:					
- sundry	14,759	9,049	0	23,808	27,387
- audit	9,630	0	0	9,630	9,449
- investment portfolio management fees	0	2,166	0	2,166	2,761
Miscellaneous	2,143	2,827	0	4,970	1,757
	523,752	680,036	7,712	1,211,500	705,947

3 EXPENDITURE ON (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
	£	£	£	£	£
(b) **Raising funds**					
Donations and legacies	686	0	0	686	1,282
Christchurch Priory Ltd					
Shop	26,298	0	0	26,298	44,476
Catering	43,872	0	0	43,872	61,256
Music Fund	0	14,662	0	14,662	61,295
Events	6,042	0	0	6,042	1,316
Miscellaneous projects	6,580	0	0	6,580	9,280
	83,478	14,662	0	98,140	178,905
(c) **Other**					
Support costs (see Note 10)	21,665	0	0	21,665	28,255
Miscellaneous	495	4,234	0	4,729	1,958
	22,160	4,234	0	26,394	30,213
TOTAL EXPENDITURE	629,390	698,932	7,712	1,336,034	915,065

3 EXPENDITURE ON (2019)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £
(a) **Charitable activities**				
Discretionary missionary and charitable giving:				
Home missions and Church societies	513	4,158	0	4,671
Priory School	3,000	0	0	3,000
Secular charities	1,081	0	0	1,081
	4,594	4,158	0	8,752
Special Collections	0	8,605	0	8,605
Ministry:				
Common Mission Fund	139,083	0	0	139,083
Clergy allowances	6,436	0	0	6,436
Other clergy costs	1,046	0	0	1,046
Church running expenses	52,144	0	801	52,945
Church maintenance	79,395	6,477	0	85,872
Priory restoration and conservation	6,062	41,956	762	48,780
Upkeep of services	6,440	949	0	7,389
Organists, choir and music	130	67,535	6,141	73,806
Training costs - Education	3,795	0	0	3,795
Priory House Fund	0	25,203	0	25,203
Upkeep of:				
Garden of Rest	11,128	0	0	11,128
Church Halls	9,913	0	0	9,913
Priory House	2,562	0	0	2,562
Magdalen Lane	940	0	0	940
St George's House	330	0	0	330
Wickfield Avenue	1,110	0	0	1,110
Salaries	118,098	12,465	0	130,563
Depreciation	13,656	32,679	0	46,335
Professional fees:				
- sundry	24,807	2,580	0	27,387
- audit	9,449	0	0	9,449
- investment portfolio management fees	0	2,761	0	2,761
Miscellaneous	1,757	0	0	1,757
	492,875	205,368	7,704	705,947

3 EXPENDITURE ON (2019)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £
(b) **Raising funds**				
Donations and legacies	1,282	0	0	1,282
Christchurch Priory Ltd				
Shop	44,476	0	0	44,476
Catering	61,256	0	0	61,256
Music Fund	0	61,295	0	61,295
St Michael's Loft Museum	0	0	0	0
Miscellaneous projects	9,280	0	0	9,280
Events	1,316	0	0	1,316
	117,610	61,295	0	178,905
(c) **Other**				
Support costs (see Note 10)	28,255	0	0	28,255
Miscellaneous	1,803	155	0	1,958
	30,058	155	0	30,213
TOTAL EXPENDITURE	640,543	266,818	7,704	915,065

4 TANGIBLE FIXED ASSETS

(a) FREEHOLD LAND AND BUILDINGS: PCC FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
	£	£	£	£	£
CHURCH HALL					
St George's Hall					
1 January	345,000	0	0	345,000	371,193
Unrealised revaluation (loss)	0	0	0	0	(26,193)
31 December	345,000	0	0	345,000	345,000
Valuation at 31 December 2020	345,000	0	0	345,000	345,000
RESIDENTIAL PROPERTIES					
15 Wickfield Avenue					
1 January	0	500,000	0	500,000	504,916
Unrealised revaluation gain / (loss)	0	36,079	0	36,079	(4,916)
31 December	0	536,079	0	536,079	500,000
St George's House					
1 January	375,000	0	0	375,000	274,899
Unrealised revaluation gain	27,059	0	0	27,059	100,101
31 December	402,059	0	0	402,059	375,000
11 Magdalen Lane					
1 January	0	0	0	0	600,288
Sold in prior year	0	0	0	0	(695,000)
Realised gain	0	0	0	0	94,712
31 December	0	0	0	0	0
Valuation at 31 December 2020	402,059	536,079	0	938,138	875,000
TOTAL AT VALUATION	747,059	536,079	0	1,283,138	1,220,000
TOTAL UNREALISED GAINS	27,059	36,079	0	63,138	68,992

4 TANGIBLE FIXED ASSETS (continued)

(a) FREEHOLD LAND AND BUILDINGS (continued): PRIORY HOUSE FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	2019
PRIORY HOUSE FUND					
Priory House					
1 January	0	0	1,300,000	1,300,000	1,300,000
31 December	0	0	1,300,000	1,300,000	1,300,000
Priory Cottage					
1 January	0	0	545,000	545,000	545,000
Unrealised revaluation gain	0	0	39,326	39,326	0
31 December	0	0	584,326	584,326	545,000
Old Stable Block					
1 January	0	0	150,000	150,000	150,000
31 December	0	0	150,000	150,000	150,000
Car Park					
1 January	0	0	675,000	675,000	600,000
Unrealised revaluation gain	0	0	0	0	75,000
31 December	0	0	675,000	675,000	675,000
Pleasure Gardens					
1 January	0	0	60,000	60,000	60,000
31 December	0	0	60,000	60,000	60,000
TOTAL AT VALUATION	0	0	2,769,326	2,769,326	2,730,000
TOTAL UNREALISED GAINS	0	0	39,326	39,326	75,000

4 TANGIBLE FIXED ASSETS (continued)

(b) FIXTURES AND EQUIPMENT

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
GENERAL					
Gross book value					
1 January	153,032	277,096	0	430,128	430,128
31 December	153,032	277,096	0	430,128	430,128
Depreciation					
1 January	136,651	166,465	0	303,116	256,781
Charge for the year	13,656	6,508	0	20,164	46,335
31 December	150,307	172,973	0	323,280	303,116
Net book value					
31 December 2020	2,725	104,123	0	106,848	127,012
31 December 2019	16,381	110,631	0	127,012	173,347
CHRISTCHURCH PRIORY LIMITED					
Gross book value					
1 January and 31 December	10,084	0	0	10,084	10,084
Depreciation					
1 January and 31 December	10,083	0	0	10,083	10,083
Net book value					
31 December 2020	1	0	0	1	1
31 December 2019	1	0	0	1	1
TOTAL NET BOOK VALUE					
31 December 2020	2,726	104,123	0	106,849	127,013

4(c) INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
Tithe Chancel Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	27,546	27,546	23,205
Unrealised gain	0	0	1,894	1,894	4,341
Valuation at 31 December 2020	0	0	29,440	29,440	27,546
White-White Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	26,202	26,202	22,073
Unrealised gain	0	0	1,801	1,801	4,129
Valuation at 31 December 2020	0	0	28,003	28,003	26,202
Garden of Rest					
CBF Investment Fund Accumulation Shares					
1 January	93,726	0	0	93,726	76,565
Investments during the year	34,806	0	0	34,806	0
Unrealised gain	11,236	0	0	11,236	17,161
CBF Property Fund Income Shares					
1 January	36,782	0	0	36,782	35,850
Dividend Reinvested	1,392	0	0	1,392	1,942
Investments sold during the year	(34,806)	0	0	(34,806)	0
Realised (loss)	(2,503)	0	0	(2,503)	0
Unrealised (loss)	0	0	0	0	(1,010)
Valuation at 31 December 2020	140,633	0	0	140,633	130,508
Lindop Legacy (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	109,803	109,803	92,501
Unrealised gain	0	0	7,551	7,551	17,302
CBF Property Fund Shares					
1 January	0	0	28,213	28,213	28,974
Unrealised (loss)	0	0	(1,402)	(1,402)	(761)
Valuation at 31 December 2020	0	0	144,165	144,165	138,016
Parish Benevolent Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	0	32,883	32,883	27,702
Unrealised gain	0	0	2,262	2,262	5,181
Valuation at 31 December 2020	0	0	35,145	35,145	32,883

4(c) INVESTMENTS (continued)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
Music Invested Fund (Note 9)					
CBF Investment Fund Income Shares					
1 January	0	28,326	48,855	77,181	64,721
Investments during the year	0	0	0	0	353
Unrealised gain	0	1,948	3,359	5,307	12,107
Valuation at 31 December 2020	0	30,274	52,214	82,488	77,181
Christchurch Priory Building Conservation Fund					
Sanlam Private Wealth South Ltd					
1 January	0	359,546	0	359,546	284,789
Investments during the year	0	69,379	0	69,379	85,736
Investments sold during the year	0	(402,145)	0	(402,145)	(64,495)
Realised gain	0	63,848	0	63,848	1,928
Unrealised (loss) / gain	0	(62,571)	0	(62,571)	51,588
Valuation at 31 December 2020	0	28,057	0	28,057	359,546
TOTAL AT VALUATION	140,633	58,331	288,967	487,931	791,882
TOTAL UNREALISED GAINS / (LOSSES)	11,236	(60,623)	15,465	(33,922)	110,038
TOTAL REALISED (LOSSES) / GAINS	(2,503)	63,848	0	61,345	1,928

5(a) SUMMARY OF REALISED GAINS / (LOSSES)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
Freehold Land and Buildings (PCC) - Note 4(a)	0	0	0	0	94,712
Investments - Note 4(c)	(2,503)	63,848	0	61,345	1,928
	(2,503)	63,848	0	61,345	96,640

5(b) SUMMARY OF UNREALISED GAINS / (LOSSES)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
Freehold Land and Buildings (PCC) - Note 4(a)	27,059	36,079	0	63,138	68,992
Freehold Land and Buildings (PHF) - Note 4(a)	0	0	39,326	39,326	75,000
Investments - Note 4(c)	11,236	(60,623)	15,465	(33,922)	110,038
	38,295	(24,544)	54,791	68,542	254,030

6 DEBTORS AND PREPAYMENTS

	TOTAL FUNDS	
	2020	2019
	£	£
Sundry debtors	81,718	16,730
Prepayments and accrued income	5,353	3,847
	87,071	20,577

7 LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL FUNDS	
	2020	2019
	£	£
Sundry creditors	(266,860)	(74,031)
Accruals and deferred income	(20,459)	(22,156)
	(287,319)	(96,187)

8 STAFF COSTS

	TOTAL FUNDS	
	2020	2019
	£	£
Salaries	213,937	208,796
National Insurance Contributions	12,362	12,644
Pension contributions	6,237	6,047
	232,536	227,487

During the year the PCC employed an Administrator, Secretary, Director of Music, Property Manager, Organist, Vergers and Children and Families Worker. Christchurch Priory Ltd employed a Shop Manageress, a Catering Supervisor and a Catering Assistant. None earned more than £60,000 per annum. Salaries are included under the appropriate headings within the Financial Statements. The average number of employees was 11 (2019 – 12).

9 ENDOWMENT FUNDS

Following enactment of the Church Accounting Regulations 2006 the Financial Statements include both the income arising and capital values of the following:

The Lindop Legacy	Trustees: Vicar and Churchwardens of the PCC
The White-White Fund and The Tithe Chancel Fund	Trustees: The Winchester Diocesan Board of Finance Ltd
Music Fund	Trustees: The PCC
Priory House Fund (PHF)	Trustees: The PCC and The Winchester Diocesan Board of Finance Ltd
Parish Benevolent Fund	Trustees: The PCC

The Parish Benevolent Fund incorporates permanent investments derived from the Maberley Relief In Sickness Charity and the Historic Charities ICW Christchurch Priory.

NB. Restricted accumulated income, including the Christopher Austin Legacy, is available for distribution to the poor and needy of the Parishes of Christchurch and Mudeford.

10 SUPPORT COSTS

The support costs are almost exclusively in connection with the Church activities of the Parish and any apportionment of this amount to other headings is not practicable.

	2020	2019
	£	£
The expense comprises:		
Parish Office	20,066	26,772
Telephone	1,399	1,483
	21,465	28,255

11 PROPERTY INSURANCES

The Parish's buildings (including contents) were insured as follows:

			Sums Insured 2020	2019
PCC			£	£
Church Hall:	St George's Hall		2,800,000	2,704,000
Residential properties:	15 Wickfield Avenue		344,218	246,976
	St George's House		387,745	280,653
	11 Magdalen Lane	(Sold in year)		404,141
Priory House Fund	Priory House		5,015,160	4,600,000
	Priory Cottage		706,961	527,628
	Old Stable Block		304,014	294,017

12 TRUSTEES EXPENSES AND RELATED PARTY TRANSACTIONS

Members of the PCC who claimed expenses whilst fulfilling their duties during the year were as follows:

		2020	2019
		£	£
(a)	**Clergy (including the Vicar, Reverend R Partridge and Reverend J Evans)**		
	During 2020 the Clergy received the following:		
	Reimbursements of actual expenditure (hospitality, telephones)	4,255	7,048
(b)	**Mr I Penny (PCC member until 4 October 2020)**		
	Gross salary	24,056	31,216
	Employer's NIC	1,470	2,420
	Ye Olde Eight Bells: Reimbursement and goods purchased	54	197
(c)	**Mr G Rolls (PCC member)**		
	Gross salary	22,928	20,832
	Employer's NIC	1,491	1,358
	Pension	1,032	856
(d)	**Mrs H Hågensen (PCC member)**		
	Gross salary	29,489	28,534
	Employer's NIC	2,024	1,180
	Pension	1,327	2,143
	Reimbursements of actual expenditure (telephone, general)	341	28

Transactions with connected persons of members of the PCC were as follows:

(e)	**Miss H Penny (Daughter of Mr I Penny)**		
	Remuneration	20	78

13 ACCUMULATED FUNDS

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
Parish General Funds		20,912	0	0	20,912	22,605
Other Funds						
Priory						
Tithe Chancel	4(c)/9	0	0	29,440	29,440	27,546
Lindop Legacy	4(c)/9	0	0	144,165	144,165	138,016
White-White	4(c)/9	0	0	28,003	28,003	26,202
Music Fund	4(c)/9	0	30,090	52,320	82,410	74,978
Fabric		27,410	54,275	0	81,685	92,602
Conservation Programme - Phase 5		12,908	0	0	12,908	26,709
Parish Benevolent Fund	9	0	117,075	35,145	152,220	159,957
Bell Restoration		0	13,105	0	13,105	13,050
Children and Youth Ministry Work		14,021	0	0	14,021	18,587
Choir General		0	4,350	0	4,350	4,696
Choir General - Belgium Trip		0	3,395	0	3,395	3,395
Choir Training and Education		0	4,698	0	4,698	4,678
Building Conservation Trust		0	236	0	236	291
Building Conservation Fund		0	95,074	0	95,074	473,959
Pipe Organ		0	2,546	0	2,546	175
Capital Development		1,366,837	0	0	1,366,837	1,409,663
Minor Capital		13,165	0	0	13,165	108,753
Garden of Rest: Invested	4(c)	140,633	0	0	140,633	130,508
Priory House Fund		0	235,202	0	235,202	201,622
St George's Building Fund		0	2	0	2	0
St George's Fabric Fund		0	0	0	0	4,130
St George's - Flowers		0	1,108	0	1,108	1,108
St John's						
Special Projects		0	1,250	0	1,250	1,250
Gue Legacy		6,813	0	0	6,813	6,784
		1,581,787	562,406	289,073	2,433,266	2,928,659
Asset Funds						
Freehold land and buildings	4(a)	747,059	536,079	2,769,326	4,052,464	3,950,000
Visitor Centre Development	1/15	186,880	0	0	186,880	200,996
Fixtures and equipment	4(b)	2,726	104,123	0	106,849	127,013
Christchurch Priory Ltd		27,704	0	0	27,704	30,005
		964,369	640,202	2,769,326	4,373,897	4,308,014
TOTAL ACCUMULATED FUNDS		2,567,068	1,202,608	3,058,399	6,828,075	7,259,278

Details of Endowment Funds may be found in Note 9 (page 51)

14 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

	Note	TOTAL FUNDS	
		2020	2019
		£	£
INCOME AND ENDOWMENTS FROM			
Voluntary income		296,439	302,366
Activities for generating funds		138,893	263,025
Investment income		27,151	33,451
Church activities		34,250	47,474
Other income		210,207	2,520
TOTAL INCOME AND ENDOWMENTS		706,940	648,836
EXPENDITURE ON			
Charitable activities		1,211,310	705,762
Raising funds		27,970	73,173
Other		26,394	30,213
TOTAL EXPENDITURE		1,265,674	809,148
Realised gain on sale of investments		61,345	1,928
Unrealised gains on revaluations		68,542	348,742
NET GAINS		129,887	350,670
NET (EXPENDITURE) / INCOME		(428,847)	190,358
BALANCES AT 1 JANUARY 2020		7,258,966	7,068,608
BALANCES AT 31 DECEMBER 2020		6,830,119	7,258,966

14 FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF CHRISTCHURCH HOLY TRINITY EXCLUDING CHRISTCHURCH PRIORY LTD AND CHRISTCHURCH PRIORY BUILDING CONSERVATION TRUST

BALANCE SHEET

	Note	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
FIXED ASSETS			
Tangible fixed assets			
Freehold land and buildings	4(a)	4,052,464	3,950,000
Fixtures and equipment	4(b)	106,848	127,012
Investment in Christchurch Priory Ltd			
5 £1 ordinary shares		5	5
Loan		30,000	30,000
Other investments	4(c)	487,931	791,882
TOTAL FIXED ASSETS		4,677,248	4,898,899
VISITOR CENTRE DEVELOPMENT		186,880	200,996
CURRENT ASSETS			
Stock		6,540	4,275
Debtors and prepayments		86,286	19,634
Bank and cash balances		2,156,319	2,229,633
		2,249,145	2,253,542
LIABILITIES			
Amounts falling due within one year		283,154	94,471
NET CURRENT ASSETS		1,965,991	2,159,071
NET ASSETS		6,830,119	7,258,966
REPRESENTED BY			
Accumulated funds			
Unrestricted		2,569,348	2,736,506
Restricted		1,202,372	1,518,958
Endowment		3,058,399	3,003,502
		6,830,119	7,258,966

15 VISITOR CENTRE DEVELOPMENT

The costs of £186,880 (2019 – £200,996) relate to a share of the electrical supply upgrade and planning and architectural fees expended on Phase 2 of the Visitor Centre Development in 2014 and fees for the archaeological dig in 2017, 2018 and 2019. These costs together with any further expenditure will require to be reviewed at the end of 2021.

Progress has been made during the year. Although the HLF Grant was unsuccessful the PCC has set up a group to find a way forward in achieving the Visitor Centre Development. If there is no definite progress in achieving planning consent and/or there is no clarity with regards to the funding of the project then these accumulated costs may have to be written off as abortive development costs within the Consolidated Statement of Financial Activities.

16 HISTORICAL COST OF BUILDINGS

For each class of revalued tangible fixed assets, the Charity SORP FRS 102 requires disclosure of the carrying amount that would have been recognised had the assets been carried under the historical cost model. The original historical costs of St George's Church Hall, 15 Wickfield Avenue and St George's House are currently being researched as these costs, in the case of the hall, go back over 100 years. In the meantime, historical cost could be regarded as the market valuation as obtained in 1997. The book values for the Priory House Fund properties are known as these were acquired by the PCC on 30 November 2014.

Historical costs of revalued tangible fixed assets

		Book value 30.11.2014 £	Valuation 31.12.1997 £	Total £
Church Hall:	St George's Hall		132,968	132,968
Residential properties:	15 Wickfield Avenue		100,000	100,000
	St George's House		104,000	104,000
Priory House Fund	Priory House	1,264,866		1,264,866
	Priory Cottage	375,000		375,000
	Old Stable Block	125,000		125,000
		1,764,866	336,968	2,101,834

17 PENSIONS

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers. The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are contributions payable (2020 – £6,237; 2019 – £6,047).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020 and will be reported on in the 2021 accounts.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities.

18 GOING CONCERN REVIEW DUE TO IMPACT OF COVID-19

The Trustees have reviewed the impact of Covid-19 on the reserves of the Parish taking into account the known income and expenditure up to 30 April 2021 and the anticipated income and expenditure up to 31 December 2021 taking into account the probable effects if further lockdowns are imposed by the Government.

The Trustees have concluded that with in excess of £1.4 m in unrestricted designated funds which can be reallocated to the General Fund by the PCC if required, it has comfortably sufficient Reserves to absorb the net loss anticipated by the review and that the use of the going concern basis for preparation of the Financial Statements for 2020 is appropriate.

NOTES TO THE FINANCIAL STATEMENTS (continued)

SPECIAL COLLECTIONS - YEAR ENDED 31 DECEMBER 2020

	TOTAL FUNDS	
	2020	2019
	£	£
Church Overseas:		
Compassion	0	11
Relief and Development Agencies:		
Mozambique	0	576
FAM International	0	289
Christian Aid	0	268
Mission Aviation Fellowship	0	161
Home Missions and Other Church Societies and Organisations:		
The Children's Society	0	1,988
Christchurch Food Bank	316	592
Ordination Candidates Fund	0	311
Priory School Bibles	103	301
Mothers' Union Away from it All	0	272
Secular Charities:		
Dorset Air Ambulance	0	838
Julias House	0	717
Crisis at Christmas	111	545
Coast Watch	0	430
Dorset Shrieval Trust	0	407
Bournemouth Hospital Charity	0	213
Williams Syndrome	0	200
Hospital of St Mary Magdalen	0	167
Clingans Trust	0	167
Water Lily Project	0	151
	530	8,605

The foregoing Special Collections were received for the charities mentioned, and have been included in the income and expenditure of the PCC.