

The Abbey Church of St. Peter and St. Paul
Dorchester-on-Thames



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2022

Rector:

Vacancy
The Rectory
Dorchester-on-Thames
Wallingford
Oxon
OX10 7HZ

Bankers:

Barclays Bank PLC Wallingford Branch
P.O. Box 42
Abingdon
Oxon, OX14 1GU

Santander plc
Bootle
Merseyside L30 4GB

Independent Examiner:

Mr J Preston ACA, BFP
Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers and
Statutory Auditors
Boston House
Henley on Thames
RG9 1DY

Dorchester Abbey Parochial Church Council

Annual Report and Financial Statements of the

Parochial Church Council

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Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2022

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2022,

Reference and administrative information

The PCC is registered with the Charity Commission, registered number 1133787.

The trustees, members of the PCC, at the time of this report, were as follows:

| Name | Basis of appointment: | Resigned during the period: |
|------------------------------|------------------------------|-----------------------------|
| Rector | Vacancy | Ben White Fran White |
| Sally Bell | Elected April 2022 | |
| Nick Forman (Treasurer) | Co-opted | |
| Steph Forman | Elected April 2022 | |
| Sandie Griffith | Deanery Synod Representative | |
| Alexa Johnson | Elected | |
| Dan Johnson | Elected | |
| Malcolm Lucas (Churchwarden) | Elected | |
| Susan Lucas | Elected | |
| Catherine Paul | Elected April 2022 | |
| Gail Thomas (Churchwarden) | Elected | |
| Mike Thrift | Elected | |
| Susanah Treherne | Elected | |
| Richard Winstet | Deanery Synod Representative | |

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2022

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956.

PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the annual parochial church meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The members of the PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011, the accounting policies set out in note 1 to the financial statements and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Update Bulletin 1 (effective 1 January 2016), and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the PCC and taking reasonable steps for the prevention and detection of fraud and other irregularities. The members of the PCC are also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and statements of recommended practice, subject to any material 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 remain in operation.

Committees

The PCC operates through a number of Committees and informal working groups.

The Standing Committee

Rector (vacancy), Churchwardens, Treasurer, Mission Coordinator, Worship Coordinator, Fabric Coordinator, Secretary, Elected PCC Member.

The Standing Committee meets approximately every three months, shortly before PCC meetings. It is empowered to conduct the business of the PCC between its meetings, subject to any directions given by the Council.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2022

Other Committees

Other committees include the Worship Committee (supporting the Worship Coordinator) and the Fabric working group, which supports the Fabric Coordinator.

Church attendance

There are 109 parishioners on the electoral roll, 22 of whom are not resident within the parish. Average attendance at regular services on Sundays across the year was 61.

Aim and Purposes

The PCC of Dorchester Abbey and the Incumbent together have the responsibility to promote the mission of the Church in the Ecclesiastical parish by strengthening relationships within the Church and reaching out to the wider community. The PCC is responsible for the maintenance and management of adjacent buildings that house the Abbey Guest House, Tea Room and Museum and for using them for the best advantage to all.

Objectives and Activities

The PCC of Dorchester Abbey seeks to lead a Church community in Christian Mission by being welcoming, engaging and inclusive in its worship, teaching and the use of all its resources. Dorchester Abbey is a significant historical building, and the PCC is also responsible for ensuring that all visitors are welcomed, appropriately cared for and through their visits learn about its architectural and Christian history. As leaders of a significant church in the Diocese of Oxford the PCC takes seriously the responsibility for offering a welcoming venue for services and events for the county of Oxfordshire.

Regular activities include worship and welcome to organisations and individuals seeking to pray and to worship here and to performances by Abbey sponsored groups and by those who come to use the space here. Raising funds to maintain the building and the ministry that goes on within represents an important objective and activity in order to meet our purpose. As a church we also look outwards both to the wider community and through, our mission partners, overseas.

Achieving Our Objectives

Leading the Church Community: structure, governance, and management

The method of appointment of PCC members is set out in the Church Representation Rules. At the Abbey, the PCC consists of the incumbent (Rector), Churchwardens, Licensed Clergy and those elected by the church membership (everyone on the Church Electoral Roll). The PCC is responsible for making decisions on all matters of general concern including on how the funds of the PCC are spent. A Standing committee takes responsibility for decision making between meetings of the PCC.

The PCC has continued to meet both in person but with a simultaneous Zoom meeting to enable PCC members with young children to participate in the meetings where childcare constraints make attending in person impossible.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2022

Gail Thomas and Malcolm Lucas continued as Wardens. Sandie Griffith has continued to support the work of the Wardens as worship co-ordinator. Nick Forman continues to serve as Treasurer. Richard Winslet continues to serve as PCC Minutes Secretary.

Leading the Church Community: Vision and Mission

The PCC continues to affirm the core purpose of Dorchester Abbey as a Welcoming, Engaging and Inclusive Church that has a mission to "strengthen relationships within the Church and reach out to the wider community."

There has been a Vacancy for the post of Team Rector for much of the year following the retirement of the Revd Canon Sue Booyes at the end of January 2022. At the time of writing our new Rector, the Revd Jane Willis, will be licensed in Dorchester Abbey on February 13th, 2023, when we look forward to welcoming Jane and her husband, Gerry, to the Dorchester Team.

The Vacancy process involved the whole of the Dorchester Team and, following a well-attended Community Meeting in May, a Team Parish Profile was drawn up which reflected thoughts and requirements for a new Team Rector. Advertising for the post and interviews of a number of very strong candidates were then concluded in October with the appointment the Revd Jane Willis, then Rector of Hurstpierpoint in West Sussex.

The Churchwardens have been grateful for the thorough hand over from Sue Booyes when she retired and they quickly came to appreciate all she had achieved over her 15 years as Team Rector and all she had done for our community. We have been particularly grateful for the groups of volunteers she helped to nurture across all aspects of the Abbey's life and our thanks go to all those who have contributed their time and effort in so many unseen ways over the past year without whom the Abbey's activities could not have continued. In particular we are grateful to members of the PCC and to the Friends of Dorchester Abbey for all the support they provide.

We are pleased to report that the Abbey's established pattern of Sunday worship over a month continued unchanged during the Vacancy and our thanks are due to members of the Team Clergy and other visiting clergy who gave us such wonderful support. We are especially grateful to the Revd Canon Rachel Carnegie who juggled her responsibilities and busy workload at the Anglican Alliance and General Synod with making sure no services were cancelled and for always being on hand with her help, advice, and gentle guidance.

During the year, we were delighted that our choir could return to pre-pandemic participation in our services. Under the leadership of Jeremy Boughton, our choir and music have greatly enhanced our praise and worship and were much needed following the constraints of the pandemic.

One aspect of village life which is so often taken for granted is the sound of the Abbey bells but the impact they make was recognised by many in 2022. The ringing during the period of mourning for our late Queen was an impressive and magnificent sound, and a fitting mark of respect for Queen Elizabeth II. It showed the Abbey at its best and was a wonderful representation of the Abbey's role in the life of the village. Our grateful thanks go to our Tower Captain, Nick Forman, and to all the bell ringers for that memorable day and for their faithful service week in week out.

Dorchester Abbey Parochial Church Council

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The Abbey office has seen several changes over the year, and we would like to acknowledge the unfailing support of Kate Herbert who has held everything together during this period of change. Our grateful thanks go to Kate and to our Worship Co-ordinator, Sandie Griffith, for her huge contribution to the smooth running of services not only on Sundays but also for special services such as weddings, funerals, and baptisms all of which are gradually returning to pre-pandemic levels.

The Museum has had a successful year as an educational resource for the whole community and local schools with the committee working well together to welcome the stream of visitors increasing after the pandemic. Plans for putting the collection on to a new database are moving forward although we are sad that our volunteer trainee curator, Kay Eldridge, will be leaving us shortly to take up a promotion in the museum sector.

During the year, the Abbey coffee morning returned with increasing numbers and the weekly prescription run continues to provide an important service to the wider community. The Mums and Toddlers Group has also seen a successful return to the Abbey and now meets regularly on Wednesday mornings. Volunteers from the Abbey and the Team started a new initiative to help the primary schools with assemblies through "Open the Book", a programme of acted Bible stories for children.

The Dorchester Festival was a huge success in May and our thanks are due to Steph Forman for the huge effort in organising the whole event so effectively and for the many volunteers who helped over the two weeks. The Festival raised over £50,000 split between the Abbey and Daybreak, a local dementia charity. With the gradual return to some form of normality after the pandemic, the number of concerts and hirings of the Abbey for various events increased hugely in 2022 and we are indebted to our volunteer concert managers and team of furniture movers who ensure that the Abbey provides a high-quality service to our guests.

With the help of our dedicated cake bakers, the tearoom also returned to its usual high-quality service for visitors to the Abbey and to Dorchester, and a special Kiev cake raised £1,000 for the people of Ukraine.

Through the work of the tearoom, the Festival and other fundraising events, along with our regular mission giving, the Abbey donated over £40,000 to external charities in 2022.

2022 will be remembered for the start of the war in Ukraine and the Abbey was pleased to host several community meetings held by residents and a local charity to discuss ways to support the people of Ukraine and those seeking refuge in South Oxfordshire.

A team from the Abbey congregation organised a Platinum Jubilee lunch and games afternoon in the Abbey Cloister Gardens for the village. In September, however, the sad passing of our Queen brought a period of mourning with a book of condolence and the ringing of bells which all highlighted the importance of the Abbey at the heart of our village life.

Risk Assessment & Safeguarding

Risk assessments are carried out for all activities where the PCC has responsibility, and they are required from hirers of the Abbey. Ben White fulfilled the role of Safeguarding Officer for most of the year but stood down due to work commitments at the November PCC meeting. The PCC is seeking to recruit a new Safeguarding Officer. DBS checks and safeguarding training is up to date for paid employees and key volunteers.

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Trustees' Annual Report for the year ended 31 December 2022

Care and Use of Buildings

As well as ensuring the needs of our congregation and community were met during the Vacancy the PCC were acutely aware of the need to constantly monitor the maintenance of the Abbey estate which, of course, is not just the Abbey building itself but also the Guest House and Cloister Garden. The financial support of the Friends of Dorchester Abbey towards the Abbey's maintenance costs, the upkeep of the Cloister Garden and grounds has been invaluable and gratefully received by the PCC. The Friends have recently kindly agreed to make a donation towards the cost of repairs and maintenance amounting to £10,000.

Whilst major items of work to the fabric, required by the Abbey's Quinquennial Inspection, are up to date there are always on-going repairs to be carried out. The tower clock which has stopped working will be subject to a major overhaul. Recently during cold weather, the heating system failed, and certain units needed to be replaced. In addition, to remain within safety standards parts of the electrical installation have been upgraded.

During the year, following comments on the design from the Diocesan Advisory Committee, plans to develop the West End of the Abbey were put on hold, pending the appointment of a new Rector.

The Guest House has recently had a Quinquennial Inspection (QI) report carried out and the urgent work, to remove vegetation from a roof space, was quickly attended to. Whilst not required by the QI report, the museum ceiling will need to be repaired soon. The QI report also highlighted several significant structural issues with the Guest House which will need to be attended to over the next 12 to 18 months.

The gardens have continued to be much admired, and the Cloister Garden was a very real asset during the pandemic for some memorable outside services and events. The Friends have contributed over £2,600 for the upkeep of the gardens and much of the work in the Cloister Garden and herb garden is kindly being carried out by volunteers from the village.

We have recently had the willow tree in the Cloister Garden pruned as it was in danger of damaging the East Window in high winds. In addition, the trees adjacent to the Guest House have been pruned to avoid damage to the fabric of the Guest House and plans are in hand to replace the Rose Walk trellis as several posts are in danger of falling down.

Financial Review

2022 has seen a return to more normal PCC accounts. Whilst income and expenditure levels are generally back to the levels seen pre-pandemic, expenditure on maintenance of the Abbey in 2022 has not been as high as in previous years, resulting in a better than expected outturn for the year. We are, however, seeing an increased level of expenditure on maintenance in the early months of 2023.

The result for the year has been an overall surplus of £32,165 (2021: surplus of £22,980) before unrealised losses (£26,977 including unrealised losses). There was a surplus of £13,952 (2021 deficit of £445) on unrestricted funds. Designated funds have a surplus of £14,906 after transferring £24,000 from General Reserves, including unrealised gains (2021: surplus of £17,043) in the year. Without the transfer there was a deficit of £9,094 including unrealised losses. There

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was a deficit on restricted funds of £426 (2021: surplus of £10,350), comprising the interest received of £70 on the Curate's Housing Fund cash deposits and £496 of costs related to the West End project.

The Trustees have considered the PCC's financial circumstances when preparing the accounts and have assessed that the PCC continues to be a going concern. During the year, £24,000 was transferred from unrestricted reserves to Fabric reserves which means that Fabric liquid assets have increased to £50,813. The PCC considers that Fabric liquid assets should be approximately £50,000 to enable it to meet emergency expenditure needs for Fabric related items.

The PCC reviewed its reserves policy and now considers that in the light of events of the past three years plus the current levels of inflation (particularly in relation to energy price increases) that the parish should ideally hold general reserves equivalent to at least six months expenditure. The current level of unrestricted reserves is £83,165, which is approximately six months' expenditure.

Approved by the PCC and signed on its behalf by



Malcolm Lucas, Churchwarden
Chairman
13 March 2023

Report of the Independent Examiner to the Members of the Parochial Church Council of Dorchester Abbey

For the year ended 31 December 2022

I report on the financial statements of the Parochial Church Council of Dorchester Abbey for the year ended 31 December 2022, which are set out on pages ten to eighteen.

Responsibilities and basis of report

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

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

Independent Examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Mr J Preston ACA, BFP
Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers and Statutory Auditors
Boston House
Henley on Thames
RG9 1DY



Date: 10 March 2023

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2022

Statement Of Financial Activities

| 2021 | | | | | | 2022 | | | | | |
|------------------------------------|------------------|------------------|-----------------|---------|--|--------------|--------------------|------------------|------------------|-----------------|---------|
| Unrestricted funds | Designated funds | Restricted funds | Endowment funds | Total | | Notes | Unrestricted funds | Designated funds | Restricted funds | Endowment funds | Total |
| £ | £ | £ | £ | £ | | | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | | | | | | |
| 78,588 | 36,797 | 15,439 | - | 130,824 | | 3 | 94,881 | 15,732 | 1,347 | - | 111,960 |
| 73,542 | 17,766 | - | - | 91,308 | | 3 | 93,482 | 23,025 | - | - | 116,507 |
| 28 | 1,132 | 4 | - | 1,164 | | 3 | 714 | 1,661 | 70 | - | 2,445 |
| | | | | | | | | | | | |
| 152,158 | 55,695 | 15,443 | - | 223,296 | | Total | 189,077 | 40,418 | 1,417 | - | 230,912 |
| Expenditure on: | | | | | | | | | | | |
| 4,063 | 3,330 | - | - | 7,393 | | 4 | 2,612 | 2,899 | - | - | 5,511 |
| 133,540 | 54,290 | 1,268 | - | 189,098 | | 4 | 148,513 | 42,880 | 1,443 | - | 192,836 |
| - | - | 3,825 | - | 3,825 | | 4 | - | - | 400 | - | 400 |
| 137,603 | 57,620 | 5,093 | - | 200,316 | | Total | 151,125 | 45,779 | 1,843 | - | 198,747 |
| 14,555 | (1,925) | 10,350 | - | 22,980 | | | 37,952 | (5,361) | (426) | - | 32,165 |
| (15,000) | 15,000 | - | - | - | | | (24,000) | 24,000 | - | - | - |
| (445) | 13,075 | 10,350 | - | 22,980 | | | 13,952 | 18,639 | (426) | - | 32,165 |
| - | - | - | - | - | | | - | - | - | - | - |
| - | 3,968 | - | 1,547 | 5,515 | | 12/13 | - | (3,733) | - | (1,455) | (5,188) |
| (445) | 17,043 | 10,350 | 1,547 | 28,495 | | | 13,952 | 14,906 | (426) | (1,455) | 26,977 |
| Reconciliation of funds | | | | | | | | | | | |
| 69,658 | 96,056 | 52,441 | 10,814 | 228,969 | | | 69,213 | 113,099 | 62,791 | 12,361 | 257,464 |
| 69,213 | 113,099 | 62,791 | 12,361 | 257,464 | | | 83,165 | 128,005 | 62,365 | 10,906 | 284,441 |

Dorchester Abbey Parochial Church Council
Financial statements for the period ended 31 December 2022

Balance sheet as at 31 December 2022

| Unrestricted funds | Designated funds | Restricted funds | Endowment funds | 2021 | Notes | Unrestricted funds | Designated funds | Restricted funds | Endowment funds | Total |
|--------------------|------------------|------------------|-----------------|---------|---|--------------------|------------------|------------------|-----------------|---------|
| £ | £ | £ | £ | £ | | £ | £ | £ | £ | £ |
| - | 28,336 | 41,018 | - | 69,354 | 8 | - | 27,354 | 41,018 | - | 68,372 |
| - | 31,705 | - | 12,361 | 44,066 | 9 | - | 27,972 | - | 10,906 | 38,878 |
| - | 60,041 | 41,018 | 12,361 | 113,420 | | - | 55,326 | 41,018 | 10,906 | 107,250 |
| | | | | | Fixed assets | | | | | |
| | | | | | Tangible assets | | | | | |
| | | | | | Investments | | | | | |
| | | | | | Total fixed assets | | | | | |
| | | | | | Current assets | | | | | |
| | | | | | Stocks | | | | | |
| - | 6,429 | - | - | 6,429 | 10 | - | 5,867 | - | - | 5,867 |
| 13,000 | 261 | - | - | 13,261 | | 18,462 | 96 | - | - | 18,558 |
| 76,217 | 8,904 | 18,453 | - | 103,574 | | 49,831 | 31,017 | 15,957 | - | 96,805 |
| 54,314 | 39,099 | 5,320 | - | 98,733 | | 55,028 | 39,928 | 5,390 | - | 100,346 |
| 143,531 | 54,693 | 23,773 | - | 221,997 | | 123,321 | 76,908 | 21,347 | - | 221,576 |
| | | | | | Total current assets | | | | | |
| | | | | | Creditors: amounts falling due within one year | | | | | |
| 74,318 | 1,080 | 2,000 | - | 77,398 | 11 | 40,156 | 3,143 | - | - | 43,299 |
| 69,213 | 53,613 | 21,773 | - | 144,599 | | 83,165 | 73,765 | 21,347 | - | 178,277 |
| | | | | | Net current assets | | | | | |
| | | | | | Creditors: amounts falling due after one year | | | | | |
| - | 555 | - | - | 555 | | - | 1,086 | - | - | 1,086 |
| 69,213 | 113,099 | 62,791 | 12,361 | 257,464 | | 83,165 | 128,005 | 62,365 | 10,906 | 284,441 |
| | | | | | Net assets | | | | | |
| | | | | | Funds of the church | | | | | |
| | | | | | Unrestricted funds | | | | | |
| 69,213 | - | - | - | 69,213 | 13 | 83,165 | - | - | - | 83,165 |
| - | 113,099 | - | - | 113,099 | | - | 128,005 | - | - | 128,005 |
| 69,213 | 113,099 | - | - | 182,312 | | 83,165 | 128,005 | - | - | 211,170 |
| | | | | | Restricted funds | | | | | |
| - | - | 62,791 | - | 62,791 | 12 | - | - | 62,365 | - | 62,365 |
| - | - | - | 12,361 | 12,361 | 12 | - | - | - | 10,906 | 10,906 |
| 69,213 | 113,099 | 62,791 | 12,361 | 257,464 | | 83,165 | 128,005 | 62,365 | 10,906 | 284,441 |
| | | | | | Total funds of the church | | | | | |

Approved by the Parochial Church Council on 13th March 2023 and signed on its behalf by:


Malcolm Lucas
Churchwarden


Nick Forman
Member

1 Basis of preparation

The financial statements have been prepared in accordance with 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) update bulletin 1 (effective January 2016), the Church Accounting Regulations 2006 and the Charities Act 2011. The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts 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 PCC meets the definition of a Public Benefit Entity under FRS102 and the PCC consider that there are no material uncertainties about the church's ability to continue as a going concern.

2 Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds. The aim and use of each fund is explained later in the Notes.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted.

Incoming resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty. Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA. receivable.

Rental income from letting the Guest House is accounted for when it falls due.

Dividends and interest are accounted for when receivable and includes any recoverable tax.

Realised gains are accounted for on assets held for the church's own use and are taken into account at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the church is not registered for VAT, all expenditure is shown inclusive of VAT.

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC, provided that there are no conditions to be met relating to the grant which remain in the control of the church.

Fixed assets

All capital expenditure in excess of £500, for a single item or a group of similar items, is capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows: Furniture, fittings and equipment 3 - 5 years. The Yamaha piano is being written off over a period of 20 years.

2 Accounting policies (Continued)

Investments

Investments are shown on 31 December at market value.

Both realised and unrealised gains are shown under 'other recognised gains/(losses)' section of the SOFA.

Stock

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

Pensions

Dorchester Abbey PCC participates in the Pension Builder Scheme section of Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and the 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 experience 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 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 contributions payable (2022: £758, 2021: £871).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent scheme valuation completed 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, Dorchester Abbey PCC could become responsible for paying a share of that employer's pension liabilities.

Dorchester Abbey Parochial Church Council
Financial statements for the period ended 31 December 2022
Notes to the Financial Statements

| | 2021 | | | | | 2022 | | | | |
|---|-------------------|-----------------|-----------------|----------------|------------------|-------------------|-----------------|-----------------|----------------|------------------|
| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total funds £ | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total funds £ |
| 3 Analysis of Incoming resources | | | | | | | | | | |
| Income and endowments from | | | | | | | | | | |
| Donations and Legacies | | | | | | | | | | |
| Recurring income: | | | | | | | | | | |
| Gift Aid planned giving (excl. tax) | 40,431 | 800 | - | - | 41,231 | 38,475 | - | - | - | 38,475 |
| Gift Aid collections (excl. tax) | - | - | - | - | - | 680 | - | - | - | 680 |
| Non-Gift Aid Planned giving (excl. tax) | 6,421 | - | - | - | 6,421 | 6,672 | - | - | - | 6,672 |
| Non-Gift Aid collections (excl. tax) | 1,602 | - | - | - | 1,602 | 3,154 | - | - | - | 3,154 |
| Tax recovered | 12,825 | 261 | - | - | 13,086 | 10,149 | 96 | - | - | 10,245 |
| Donations - Museum | - | 319 | - | - | 319 | - | 451 | - | - | 451 |
| | 61,279 | 1,380 | - | - | 62,659 | 59,130 | 547 | - | - | 59,677 |
| Non-recurring income: | | | | | | | | | | |
| Friends of Dorchester Abbey | - | - | - | - | - | - | - | - | - | - |
| West End Project Grants | - | - | 14,250 | - | 14,250 | - | - | - | - | - |
| Grants - Museum | - | 1,008 | - | - | 1,008 | - | 769 | - | - | 769 |
| Grants and donations - Education Fund | - | - | - | - | - | - | - | - | - | - |
| Grants and donations | 16,928 | 33,250 | - | - | 50,178 | 10,016 | 10,000 | - | - | 20,016 |
| Listed Places of Worship VAT repayments | - | - | - | - | - | - | - | - | - | - |
| Insurance claims | - | 1,159 | - | - | 1,159 | - | 4,416 | - | - | 4,416 |
| Dorchester Festival | - | - | - | - | - | 21,916 | - | - | - | 21,916 |
| Legacies | - | - | - | - | - | 1,009 | - | - | - | 1,009 |
| Donations for Mission Giving | 381 | - | - | - | 381 | 2,810 | - | - | - | 2,810 |
| Special collections | - | - | 1,189 | - | 1,189 | - | 1,347 | - | - | 1,347 |
| | 78,588 | 36,797 | 15,439 | - | 130,824 | 94,881 | 15,732 | 1,347 | - | 111,960 |

The special collections were collections for specific charities at services and events on behalf of others. Donations for Mission Giving are collections at regular Abbey services where the collection is for a third party

| | | | | | | | | | | |
|---------------------------------------|--------|--------|---|---|--------|--------|--------|----|---|---------|
| Other Trading Activities | | | | | | | | | | |
| Ten room | 17,250 | - | - | - | 17,250 | 18,411 | - | - | - | 18,411 |
| Concerts and recordings | 14,630 | - | - | - | 14,630 | 36,442 | - | - | - | 36,442 |
| Tours | 1,711 | - | - | - | 1,711 | 2,237 | - | - | - | 2,237 |
| Fees - weddings, funerals etc | 4,736 | - | - | - | 4,736 | 5,398 | - | - | - | 5,398 |
| Feed in Turret from solar panels | 3,462 | - | - | - | 3,462 | 3,334 | - | - | - | 3,334 |
| Organ income | 2,010 | - | - | - | 2,010 | 2,485 | - | - | - | 2,485 |
| Choir income | 500 | - | - | - | 500 | 1,193 | - | - | - | 1,193 |
| Rental income - No. 8 Manor Farm Road | 3,300 | - | - | - | 3,300 | 400 | - | - | - | 400 |
| Beddings income | 986 | - | - | - | 986 | 848 | - | - | - | 848 |
| Flower donations | 100 | - | - | - | 100 | 100 | - | - | - | 100 |
| Dorchester News Magazine | 6,818 | - | - | - | 6,818 | 6,038 | - | - | - | 6,038 |
| Cottage Garden Rent | 1,059 | - | - | - | 1,059 | 1,116 | - | - | - | 1,116 |
| Garden Donations | - | 2,618 | - | - | 2,618 | - | 2,618 | - | - | 2,618 |
| Gift Box | - | 10,828 | - | - | 10,828 | - | 14,823 | - | - | 14,823 |
| School Visits | 396 | - | - | - | 396 | 1,675 | - | - | - | 1,675 |
| Special Events | - | - | - | - | - | 25 | - | - | - | 25 |
| Fundraising events | 12,825 | - | - | - | 12,825 | 9,015 | - | - | - | 9,015 |
| Ten Room Cookery Book sales | 1,035 | - | - | - | 1,035 | 758 | - | - | - | 758 |
| Christmas cards | 473 | - | - | - | 473 | 1,918 | - | - | - | 1,918 |
| Guest House revenue | 1,137 | - | - | - | 1,137 | 1,831 | - | - | - | 1,831 |
| Museum Sales | 4,330 | - | - | - | 4,330 | 5,584 | - | - | - | 5,584 |
| Sundry Income | 1,014 | - | - | - | 1,014 | 258 | - | - | - | 258 |
| | 73,542 | 17,766 | - | - | 91,308 | 93,482 | 23,025 | - | - | 116,507 |
| Investments | | | | | | | | | | |
| Dividends and Interest | 28 | 1,130 | 4 | - | 1,162 | 714 | 1,617 | 70 | - | 2,401 |
| Interest - Museum | - | 2 | - | - | 2 | - | 44 | - | - | 44 |
| | 28 | 1,132 | 4 | - | 1,164 | 714 | 1,661 | 70 | - | 2,445 |

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2022

Notes to the Financial Statements

| 2021 | | | | | | 2022 | | | | | |
|-----------------------|------------|------------|-----------|-------------|-----------------------------------|--------------|------------|------------|-----------|-------------|--|
| Unrestricted | Designated | Restricted | Endowment | Total funds | | Unrestricted | Designated | Restricted | Endowment | Total funds | |
| £ | £ | £ | £ | £ | | £ | £ | £ | £ | £ | |
| 4 Expenditure on: | | | | | | | | | | | |
| Raising Funds | | | | | | | | | | | |
| 124 | - | - | - | 124 | Cost of leaflets/cards for resale | 40 | - | - | - | 40 | |
| - | 2,331 | - | - | 2,331 | Museum - cost of goods for resale | - | 2,899 | - | - | 2,899 | |
| - | 999 | - | - | 999 | Museum - cost of exhibits | - | - | - | - | - | |
| 3,597 | - | - | - | 3,597 | Events | 1,428 | - | - | - | 1,428 | |
| 237 | - | - | - | 237 | Christmas Cards | 1,067 | - | - | - | 1,067 | |
| 105 | - | - | - | 105 | Tea Room Cookery Book | 77 | - | - | - | 77 | |
| 4,063 | 3,330 | - | - | 7,393 | | 2,612 | 2,899 | - | - | 5,511 | |
| Charitable activities | | | | | | | | | | | |
| 50,887 | - | - | - | 50,887 | Parish Share | 50,887 | - | - | - | 50,887 | |
| 16,935 | 12,030 | - | - | 28,965 | Church Running Costs | 18,502 | 12,398 | - | - | 30,900 | |
| 161 | - | - | - | 161 | Clergy expenses | - | - | - | - | - | |
| 87 | - | - | - | 87 | Vergar | 65 | - | - | - | 65 | |
| 871 | - | - | - | 871 | Pension Costs | 758 | - | - | - | 758 | |
| 1,198 | 37,793 | - | - | 38,991 | Church Maintenance | 785 | 19,648 | - | - | 20,433 | |
| 10,906 | - | - | - | 10,906 | Charitable Donations | 14,335 | - | - | - | 14,335 | |
| - | - | 1,189 | - | 1,189 | Special Collections | - | - | 1,347 | - | 1,347 | |
| 7,417 | - | - | - | 7,417 | Dorchester News Magazine | 7,571 | - | - | - | 7,571 | |
| 2,351 | 245 | - | - | 2,596 | Guest House | 2,094 | 2,669 | - | - | 4,763 | |
| 851 | - | - | - | 851 | Tea Room | 724 | - | - | - | 724 | |
| 7,544 | - | - | - | 7,544 | Organ and Organist | 9,402 | - | - | - | 9,402 | |
| 1,150 | - | - | - | 1,150 | Concerts & Recordings Costs | 1,979 | - | - | - | 1,979 | |
| 60 | - | - | - | 60 | Choir | 466 | - | - | - | 466 | |
| 274 | - | - | - | 274 | Education Officer | 1,175 | - | - | - | 1,175 | |
| 287 | - | - | - | 287 | Bellringers | 827 | 843 | - | - | 1,670 | |
| 354 | - | - | - | 354 | Flowers | 50 | - | - | - | 50 | |
| 420 | - | - | - | 420 | Publicity | 464 | - | - | - | 464 | |
| - | 1,733 | - | - | 1,733 | Garden Costs | - | 4,520 | - | - | 4,520 | |
| 24,346 | 894 | - | - | 25,240 | Support Costs | 27,379 | 1,084 | - | - | 28,463 | |
| - | - | - | - | - | Legal Fees | 936 | - | - | - | 936 | |
| 636 | - | - | - | 636 | Independent Examiner's Fee | 797 | - | - | - | 797 | |
| - | 1,595 | - | - | 1,595 | Museum Sundry Expenses | - | 1,718 | - | - | 1,718 | |
| 3,572 | - | - | - | 3,572 | Cleaning | 4,228 | - | - | - | 4,228 | |
| 3,233 | - | 79 | - | 3,312 | Sundry Expenses | 5,089 | - | 96 | - | 5,185 | |
| 133,540 | 54,290 | 1,268 | - | 189,098 | | 148,513 | 42,880 | 1,443 | - | 192,836 | |
| Other | | | | | | | | | | | |
| - | - | 3,825 | - | 3,825 | West End Project | - | - | 400 | - | 400 | |
| - | - | - | - | - | Visitor Centre | - | - | - | - | - | |
| - | - | - | - | - | Abbey restoration | - | - | - | - | - | |
| - | - | 3,825 | - | 3,825 | | - | - | 400 | - | 400 | |

Dorchester Abbey Parochial Church Council
Financial statements for the period ended 31 December 2022

Notes to the Financial Statements

5 Support costs

| Activity: | 2021 | | | | 2022 | | | |
|--|-------------|------------|------------|--------|-------------|------------|------------|--------|
| | Fundraising | Charitable | Governance | Total | Fundraising | Charitable | Governance | Total |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Computer maintenance & equipment not capitalised | - | 1,363 | - | 1,363 | - | 2,593 | - | 2,593 |
| Secretarial and office charges | - | 15,657 | - | 15,657 | - | 19,864 | - | 19,864 |
| Telephone & Internet | - | 1,689 | - | 1,689 | - | 1,718 | - | 1,718 |
| Depreciation | - | 6,531 | - | 6,531 | - | 4,288 | - | 4,288 |
| | - | 25,240 | - | 25,240 | - | 28,463 | - | 28,463 |

6 Staff Costs, Trustee remuneration and expenses

The average number of staff employed by the PCC as administrators during the year was three, up from two in 2021. There were three staff employed at the year end. The full time equivalent number of staff at the year end was 1.12 up from 0.88 in 2021. Staff costs are allocated to the Church Activity as in previous years. No employee received remuneration of more than £60,000 this year or last year. In the opinion of the PCC "key management personnel" comprise the incumbent who is remunerated by the diocese.

Staff costs included in the accounts comprise:

Salaries & Honoraria £20,423 (2021: £15,574)
Social Security Costs £0 (2021: £0)
Pension Costs £758 (2021: £871)

No members of the PCC received any remuneration for their work on the PCC. The clergy, who are ex officio members, do receive a stipend but are not remunerated for their services on the PCC. No PCC members claimed expenses although they would be entitled to claim travel costs for attending meetings. The role of parish priest was vacant during the year so no expenses were paid (2021: £161).

7 Grants made

Grants were made to the following institutions:

Various charities

| | £ | £ |
|--------|--------|--------|
| 2021 | 2022 | 2022 |
| 10,906 | 10,906 | 14,335 |
| | 10,906 | 14,335 |

No grants were made to individuals.

8 Tangible Fixed assets

| Cost or valuation | 2021 | | | | 2022 | | | |
|---------------------|-------------------|-----------|--------------|-----------|---------------------|-------------------|-----------------|-----------|
| | At 1 January 2022 | Additions | Revaluations | Disposals | At 31 December 2022 | At 1 January 2022 | Charge for year | Disposals |
| Depreciation | | | | | | | | |
| At 1 January 2022 | | | | | | | | |
| Charge for year | | | | | | | | |
| Disposals | | | | | | | | |
| At 31 December 2022 | | | | | | | | |
| Net Book value | | | | | | | | |
| At 1 January 2022 | | | | | | | | |
| At 31 December 2022 | | | | | | | | |

| | 2021 | | | | 2022 | | | |
|---------------------|----------|-------------------------------|---------|---------|----------|-------------------------------|---------|---------|
| | Property | Fixtures fittings & equipment | Library | Total | Property | Fixtures fittings & equipment | Library | Total |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| At 1 January 2022 | 41,018 | 161,340 | - | 202,358 | 41,018 | 164,646 | - | 205,664 |
| Additions | - | 3,306 | - | 3,306 | - | 133,004 | - | 133,004 |
| Revaluations | - | - | - | - | - | 4,288 | - | 4,288 |
| Disposals | - | - | - | - | - | 137,292 | - | 137,292 |
| At 31 December 2022 | 41,018 | 164,646 | - | 205,664 | 41,018 | 28,336 | - | 69,354 |
| Net Book value | 41,018 | 28,336 | - | 69,354 | 41,018 | 27,354 | - | 68,372 |

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2022

Notes to the Financial Statements

9 Investment assets

| | |
|---|---------------|
| Fixed asset investments | |
| Carrying (market) value on 1 January 2022 | £ 44,066 |
| Add additions at cost/value | - |
| Less disposals at carrying value | (5,188) |
| Net gain/(loss) on revaluation | <u>38,878</u> |

Analysis of investments

Material investment holdings

| | | |
|--|---------------|------------|
| Memorial Funds | | |
| 457.29 CBF Church of England Investment Fund Income shares | 9,448 | - |
| Garden Fund | 18,524 | 576 |
| 896.57 CBF Church of England Investment Fund Income Shares | 10,906 | 324 |
| Endowment Funds at current value | <u>38,878</u> | <u>900</u> |

10 Debtors and prepayments

| | | |
|---------------------------------|----------|----------|
| Accrued income - tax refund due | £ 4,280 | £ 5,199 |
| Prepayments & deposits | - | 690 |
| Dorchester Abbey Trading | 4,823 | 4,823 |
| Other Debtors | 9,455 | 2,549 |
| Museum Debtors | - | - |
| Friends of Dorchester Abbey | <u>-</u> | <u>-</u> |

No amounts were due in more than one year.

11 Creditors and accruals

| | Amounts falling due after one year | | Amounts falling due within one year | |
|----------------------------------|------------------------------------|------------|-------------------------------------|---------------|
| | 2022 | 2021 | 2022 | 2021 |
| Rector's Discretionary Fund | £ - | £ - | £ 2,134 | £ 2,134 |
| Creditors for goods and services | - | - | 15,036 | 31,183 |
| Accruals | - | - | 20,582 | 37,202 |
| Prepaid income not earned | - | - | 2,404 | 3,799 |
| Deferred Grant Income - Museum | 1,086 | 555 | - | - |
| West End Project Costs | - | - | - | 2,000 |
| Other Creditors | <u>1,086</u> | <u>555</u> | <u>3,143</u> | <u>1,080</u> |
| | | | <u>43,299</u> | <u>77,398</u> |

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2022

Notes to the Financial Statements

12 Endowment and restricted funds

| Endowment funds | Fund | | | | Fund balances carried forward |
|-----------------|--------------------------|--------------------|--------------------|------------------|-------------------------------|
| | balances brought forward | Incoming resources | Resources expended | Gains and losses | |
| | £ | £ | £ | £ | £ |
| The Exon Trust | 12,361 | - | - | (1,455) | 10,906 |

The capital of this trust is of a perpetual nature and may not be spent. This is for the bells and clock of Dorchester Abbey, or to further the interests of bell ringers connected with the Abbey.

The income is paid to the PCC's Bell Fund.

In the year to 31 December 2022 £324 was received.

Restricted funds

| Education Fund Friends of Dorchester Abbey West End Project Fund Curate's House Fund Special collections | Fund | | | | Fund balances carried forward |
|--|--------------------------|--------------------|--------------------|-----------|-------------------------------|
| | balances brought forward | Incoming resources | Resources expended | Transfers | |
| | £ | £ | £ | £ | £ |
| | - | - | - | - | - |
| | 16,452 | - | (496) | - | 15,956 |
| | 46,339 | 70 | - | - | 46,409 |
| | - | 1,347 | (1,347) | - | - |
| | 62,791 | 1,417 | (1,843) | - | 62,365 |

Curate's House Fund is represented by £5,390 in a CBF account and the Dorchester PCC share of the property of £41,018

13 Designated funds

| Fabric Fund Museum Fund Memorial Fund Garden Fund Bell Fund | Fund | | | | Fund balances carried forward |
|---|--------------------------|--------------------|--------------------|------------------|-------------------------------|
| | balances brought forward | Incoming resources | Resources expended | Gains and losses | |
| | £ | £ | £ | £ | £ |
| | 60,262 | 53,972 | (34,715) | - | 79,519 |
| | 12,061 | 6,848 | (5,701) | - | 13,208 |
| | 10,709 | - | - | (1,261) | 9,448 |
| | 24,201 | 3,194 | (4,520) | (2,472) | 20,403 |
| | 5,866 | 404 | (843) | - | 5,427 |
| | 113,099 | 64,418 | (45,779) | (3,733) | 128,005 |