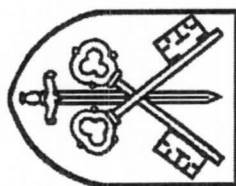


The Abbey Church of St. Peter and St. Paul
Dorchester-on-Thames



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2023

Rector:

Reverend Jane Willis, MA
The Rectory
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Wallingford
Oxon
OX10 7HZ

Bankers:

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Santander plc
Bootle
Merseyside L30 4GB

Independent Auditor:

Mr J Preston ACA, BFP, CTA
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**

Index

Trustees Report.....	2
Reference and Administrative Information	2
Structure, Governance and Management.....	3
Committees.....	3
The Standing Committee	3
Church Attendance	4
Aim and Purposes.....	4
Objectives and Activities.....	4
Achieving Our Objectives	4
Leading the Church Community: Structure, Governance, and Management	4
Leading the Church Community: Vision and Mission	5
Risk Assessment & Safeguarding.....	7
Care and Use of Buildings.....	7
Financial Review	7
Independent Auditors' Report to The Trustees of Dorchester Abbey Parochial Church Council	9
Statement of Financial Activities.....	12
Balance Sheet	13
Notes to the Financial Statements.....	14

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2023

Trustees Report

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2023,

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	Ex-officio	Mike Thrift Susannah Treherne
Sally Bell	Elected	
Nick Forman (Treasurer)	Elected - April 2023	
Steph Forman	Elected	
Sandie Griffith	Deanery Synod Representative	
Alexa Johnson	Elected	
Dan Johnson	Elected	
Malcolm Lucas (Churchwarden)	Elected	
Susan Lucas	Elected	
Catherine Paul	Elected	
Jan Rimmer	Co-opted – October 2023	
Gail Thomas (Churchwarden)	Elected	
Richard Tudor	Co-opted – November 2023	
Richard Winslet	Deanery Synod Representative	

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

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 financial statements 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, Churchwardens, Treasurer, Mission Coordinator, Worship 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 2023 (Continued)

Church Attendance

There are 121 parishioners on the electoral roll, 30 of whom are not resident within the parish. Average attendance at regular services on Sundays across the year was 57.

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 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. The Abbey is part of the Dorchester Team, and the incumbent holds the benefices of Dorchester and Warborough in plurality.

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 in person, on occasions 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 2023 (Continued)

The year began with Gail Thomas and Malcolm Lucas serving as Wardens. Gail stepped down at the 2023 APCM, where Malcolm Lucas was re-elected, and Catherine Paul was elected. We are immensely grateful for all Gail has given in her time as Churchwarden and that we will continue to benefit from her wisdom and experience as she continues to serve on the PCC. We are grateful too to Malcolm as he continues to serve as Churchwarden and to Catherine as she takes on the role. 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 Secretary. In May 2023 Jan Rimmer was co-opted to the PCC as she was appointed Parish Safeguarding Officer, and in October 2023 Richard Tudor was co-opted as he took on the role of Fabric Co-ordinator.

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.”

The Vacancy for the post of Team Rector continued into 2023, with the Revd Jane Willis being licensed and installed as Team Rector for the Dorchester Team and Vicar of Warborough in a service in Dorchester Abbey on 13th February 2023. We are grateful for all the Churchwardens, PCC, clergy, and congregation of the Abbey have done to sustain the life of the Abbey during the period of vacancy, in seen and unseen ways. Jane and her husband Gerry are grateful for the warm welcome they have received, and to all who have been helpful as Jane gets to know the Abbey, the parish, and the Dorchester Team.

2023 began with the tragic news of Administrator Kate Herbert's diagnosis with incurable cancer. Kate has been a valuable member of the Abbey community and the lynchpin of our busy office for almost eight years, holding everything together calmly and capably through the pandemic and the vacancy. Kate has been much missed and prayed for during her illness. She died peacefully at home in August, and her funeral was held in the Abbey, attended by many.

In such a time of sadness immense gratitude is due to Sam Turner who stepped in at almost no notice to take on the role of Acting Administrator, and with minimal handover. It has been a challenging time with both a new Administrator and a new Rector, but the times of change have also been an opportunity to rethink our administration for a new season – though keeping up with the day-to-day demands has been challenge enough in itself. So, gratitude is also due to Sandie Griffith who has taken on the role of Administration Assistant on a temporary basis. Sam and Sandie are proving an excellent team and Sam has now been appointed Office Manager.

Along with welcoming a new Team Rector it has been very good to welcome the Revd Sorrel Shamel-Wood (Assistant Curate) back from maternity leave. Sorrel's ministry has been much valued at the Abbey and across the Dorchester Team, which has included preparing six confirmants for confirmation, at a service in the Abbey in September. The Revd Catherine Schneider (Assistant Curate) played a key role in introducing Revd Jane Willis to the life of the Abbey but has sadly been mostly off sick since Easter suffering from Long Covid. Though Revd Canon Rachel Carnegie's ministry as CEO of Anglican Alliance has involved an increasing amount of overseas travel, she continues plays an invaluable part in the life of the Abbey, conducting services, and bringing wisdom and a worldwide perspective to Abbey life. Towards the end of 2023 the Abbey PCC committed to engaging with a new vision process for the Abbey in 2024, which will be facilitated by Canon Rachel working in partnership with Revd Jane. It continues to be a privilege to welcome a number of ordinands on short and long-term placements with us, and we are delighted that Emma Firth will be remaining with us for her curacy, which will be shared between parish ministry and healthcare chaplaincy.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

Under the leadership of Jeremy Boughton, our choir and musicians continue to enhance our worship, for regular and occasional services. A particular highlight this year was our Service of Nine Lessons and Carols, at which we welcomed back twelve-year-old Belinda Gifford-Guy, winner of the Junior BBC Young Chorister of the Year, who began her singing career in the Choir of Dorchester Abbey. It has been good to welcome new members to our choir, including several young choristers.

Our Abbey Bell Ringers have also continued to serve faithfully, ringing out for regular services and for special occasions – most notably this year for the Coronation of HM King Charles III. Our grateful thanks go to our Tower Captain, Nick Forman, and to all the band.

The Abbey has continued to host a large number of significant services and events for the wider area, including the Ordination of Priests for the Dorchester Area, a service for the dedication of a new Standard for the Oxfordshire Branch of the Royal British Legion, Choral Evensongs for the Fellowship of St Birinus and for the Beauforest Society, along with the Bishop of Dorchester's annual Mayors and Chairs dinner. For our local community we have offered special services of particular pastoral value including All Souls, Remembrance Sunday and this year a service in celebration of the Coronation.

We continue to be immensely grateful for the faithful support of the Friends of Dorchester Abbey and to the Beauforest Society. A highlight this year has been the unveiling of the Beauforest Plaque – a subtle but beautifully designed plaque on the wall of the Shrine Chapel, whose purpose is to inform and direct attention to the brass on the floor depicting Richard Beauforest, benefactor of the Abbey at the Dissolution of the Monasteries, whose gift saved the Abbey to be the parish church for the people of Dorchester.

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. Following the departure of Kay Eldridge, we were delighted to appoint Margot Metcalfe as volunteer curator from May. Margot brings remarkable knowledge, experience, energy, and commitment to the role.

Though 2023 has not been a Festival year (plans have been very much in progress for 2024) the Abbey has continued to serve as a centre for the Arts, with regular concerts by the Orchestra of St John's and Benson Choral. Among the many other performances, we were delighted to welcome again the English Music Festival, who have decided to make Dorchester their main venue in 2024. An unexpected highlight of the year has been to be able to host artist Peter Barnes' remarkable 'The Last Supper' sculpture made up of thousands of computer keys, which has attracted and engaged many visitors. The sculpture will be with us until the end of April 2024. In September it was a joy and a privilege to host an evening for many Ukrainian guests and their hosts from the surrounding area. We enjoyed wonderful performances by local and Ukrainian musicians, and the gifts for the evening enabled the funding of a classical guitar for a remarkably talented young musician who had had to leave his instrument behind when fleeing Ukraine.

The Abbey coffee morning continues to provide a valuable gathering for our local community, offering hospitality each Tuesday morning. Our Toddlers Group has run on Wednesday mornings whenever possible but has been hard to maintain on a regular basis as volunteers for this have been hard to find. Our Open the Book team have continued to offer Collective Worship which brings the Bible to life at Dorchester St Birinus CE Primary School and in schools across the Dorchester Team. They have visited each school once a term, to the delight of children and teachers, augmenting the regular schools ministry of our clergy. Our monthly family service continues to thrive under the leadership of Malcolm and Sue Lucas, and we are continuing to consider how we can make the life of the Abbey increasingly family-friendly.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

The Abbey Tea Room, with its ministry of cake, had a thoroughly successful year. Under the leadership of Steph Forman, and with a wonderful team of volunteers the Tea Room has welcomed thousands of visitors and raised a remarkable total of £22,963, to be shared between the Abbey and outward mission giving.

Our Christmas Fair welcomed record numbers, making a record surplus of £7,500 – grateful thanks are due to all who helped and especially to Steph Forman for her remarkable organisation which was much appreciated by stallholders and all who came.

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. Jan Rimmer was recruited as Safeguarding Officer and joined the PCC at the October meeting. DBS checks and safeguarding training is up to date for paid employees and key volunteers.

Care and Use of Buildings

The maintenance of the Abbey estate, including the Guest House and Cloister Garden along with the Abbey itself, is a significant responsibility. 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. In 2023 the Friends have given £17,636, funding plaster repairs to the Abbey and Guest House, heating system repairs, electrical repairs and contributing towards the cost of the conservation of the Beaufort Brasses. The Friends also provided £2,618 in funding for maintenance of the Abbey grounds.

The project to install toilets and a new servery at the West End of the Abbey remained on hold during the year but will be considered as part of the Abbey's vision process referred to above. Part of this project will be to provide improved toilet facilities in the Abbey and the need for these improved facilities was clearly demonstrated with two failures of the Cloister Gallery disabled toilet macerator and pump, which will cost almost £5,000 to repair.

Richard Tudor was appointed as Fabric Coordinator in November and has quickly reviewed all the items in the Abbey Quinquennial Inspection (QI) and also in the Guest House QI. In the short time he has been in the role he has worked tirelessly to create a structured plan to deal with the remaining QI items and to obtain quotes from contractors. Work is being planned for 2024.

Financial Review

The Abbey received a significant bequest during 2023 of approximately £1,020,000, which has been recognised in full in these financial statements. This is at the same time an opportunity and significant responsibility for the PCC. The PCC has started a process of determining the vision for the Abbey for the coming years and this process will inform decisions on how to use the very generous legacy.

As a consequence of the legacy the financial statements show a significant surplus for the year of £1,027,295 (2022: surplus of £32,165) before unrealised gains (£1,030,954 including unrealised gains). There was a surplus of £1,017,611 (2022 surplus of £13,952) on unrestricted funds. Designated funds have a surplus of £5,995 after transferring £9,600 from General Reserves, including unrealised gains (2022: surplus of £14,906) in the year. Without the transfer there was a deficit

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2023 (Continued)

of £3,605 excluding unrealised gains. There was a surplus on restricted funds of £3,690 (2022: deficit of £426), including £3,128 (including Gift Aid reclaimable) in donations for the repair of the clock.

The surplus (before unrealised gains on investments) arising taking out the legacy was £7,100 compared to £32,165 in 2022. The lower surplus was expected because 2022 included a £21,916 donation from the Dorchester Festival, which only takes place every second year. The next Festival is in 2024.

The Trustees have considered the PCC's financial circumstances when preparing the financial statements and have assessed that the PCC continues to be a going concern.

During the year, £9,600 was transferred from Unrestricted Reserves to Fabric Reserves which means that Fabric Reserves are £79,988. The PCC considers that Fabric Reserves should be approximately £80,000 to enable it to meet emergency expenditure needs for Fabric related items.

The PCC reviewed its reserves policy and still considers that the parish should ideally hold general reserves equivalent to at least six months expenditure. The current level of unrestricted reserves (excluding the £1m legacy) is £83,481, which is approximately five months' expenditure.

Approved by the PCC and signed on its behalf by



Reverend Jane Willis, MA
Chair

11 March 2024

Independent Auditors' Report to The Trustees of Dorchester Abbey Parochial Church Council

For the year ended 31 December 2023

Opinion

We have audited the financial statements of Dorchester Abbey Parochial Church Council (the 'Charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position 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, 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;
- 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) (ISA's (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 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 any other information. Our opinion on the financial statements does not cover any 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 Trustees of Dorchester Abbey Parochial Church Council (continued)

For the year ended 31 December 2023

In connection with our audit of the financial statements, our responsibility is to read any 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 any 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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate 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 Trustees

The Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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

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 auditors' 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 ISA's (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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of staff in finance and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work to assess the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Independent Auditors' Report to The Trustees of Dorchester Abbey Parochial Church Council (continued)
For the year ended 31 December 2023

- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing areas of the financial statements which may indicate greater risk, testing to supporting documentation as necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Charity's Trustees as a body, in accordance with section 145 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 Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



John Preston BFP, ACA, CTA (Senior Statutory Auditor)
Villars Hayward LLP
Chartered Accountants
Statutory Auditors
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Date: 9 April 2024

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2023

Statement Of Financial Activities

2022						2023					
Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	
£	£	£	£	£	Notes	£	£	£	£	£	£
Income and endowments from:											
94,981	33,173	1,347	-	129,501	3	1,103,298	43,869	8,057	-	1,155,224	
93,382	5,584	-	-	98,966	3	114,041	6,490	-	-	120,531	
714	1,661	70	-	2,445	3	7,532	3,065	586	-	11,183	
189,077	40,418	1,417	-	230,912	<i>Total</i>	1,224,871	53,424	8,643	-	1,286,938	
Expenditure on:											
2,612	2,899	-	-	5,511	4	3,608	3,587	-	-	7,195	
148,513	42,880	1,443	-	192,836	4	194,052	53,442	4,953	-	252,447	
-	-	400	-	400	4	-	-	-	-	-	
151,125	45,779	1,843	-	198,747	<i>Total</i>	197,660	57,029	4,953	-	259,642	
37,952	(5,361)	(426)	-	32,165		1,027,211	(3,605)	3,690	-	1,027,296	
(24,000)	24,000	-	-	-		(9,600)	9,600	-	-	-	
Net Income/(Expenditure)											
Gross Transfers between funds											
13,952	18,639	(426)	-	32,165		1,017,611	5,995	3,690	-	1,027,296	
-	-	-	-	-		-	-	-	-	-	
-	(3,733)	-	(1,455)	(5,188)	9	-	2,632	-	1,026	3,658	
13,952	14,906	(426)	(1,455)	26,977		1,017,611	8,627	3,690	1,026	1,030,954	
Net movement in funds											
Reconciliation of funds											
69,213	113,099	62,791	12,361	257,464		83,165	128,005	62,365	10,906	284,441	
83,165	128,005	62,365	10,906	284,441		1,100,776	136,632	66,055	11,932	1,315,395	
Total funds brought forward											
Total funds carried forward											

Financial statements for the period ended 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2022		Notes	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£			£	£	£	£	£
	-	27,354	41,018	-	68,372	Tangible assets	8	-	28,006	41,018	-	69,024
	-	27,972	-	10,906	38,878	Investments	9	-	30,604	-	11,932	42,536
	-	55,326	41,018	10,906	107,250	Total fixed assets		-	58,610	41,018	11,932	111,560

-	5,867	-	5,867	Stocks	-	5,310	-		5,310
18,462	96	-	18,558	Debtors	10	688	848	-	621,891
49,831	31,017	15,957	96,805	Cash in hand and at bank		31,847	32,050	2,566	66,463
55,028	39,928	5,390	100,346	Deposit with CBF		486,987	44,669	21,623	553,279
123,321	76,908	21,347	221,576	Total current assets		1,139,189	82,717	25,037	1,246,943

Creditors: amounts falling due within one year										
40,156	3,143	-	43,299	11	38,413	1,426	-	-	39,839	
83,165	73,765	21,347	-	178,277	Net current assets	1,100,776	81,291	25,037	-	1,207,104

Creditors: amounts falling due after one year					
-	1,086	-	1,086	-	3,269
83,165	128,005	62,365	10,906	284,441	Net assets
					1,100,776
					136,632
					66,055
					11,932
					1,315,395

Funds of the church									
Unrestricted funds									
83,165	-	-	83,165	General fund	1,100,776	-	-	1,100,776	
-	128,005	-	128,005	Designated funds	-	136,632	-	136,632	
83,165	128,005	-	211,170		1,100,776	136,632	-	1,237,408	
-	-	62,365	-	Restricted funds	12	-	-	66,055	
-	-	-	10,906	Endowment funds	12	-	11,932	11,932	
83,165	128,005	62,365	10,906	Total funds of the church	1,100,776	136,632	66,055	1,315,395	


Jane Willis
Rector


Nick Forman
Member

Dorchester Abbey Parochial Church Council
Financial statements for the period ended 31 December 2023
Notes to the Financial Statements

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.
A legacy is recognised when it is probable that it will be received.

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 (2023: £902, 2022: £758).

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 as at 31 December 2022 is currently being prepared by the Church of England Pensions Board and is expected in March 2024.

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 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 2023
Notes to the Financial Statements (Continued)

	2022					2023				
	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)	38,475	-	-	-	38,475	37,535	-	-	-	37,535
Gift Aid collections (excl. tax)	680	-	-	-	680	495	-	-	-	495
Non-Gift Aid Planned giving (excl. tax)	6,672	-	-	-	6,672	6,700	-	-	-	6,700
Non-Gift Aid collections (excl. tax)	3,154	-	-	-	3,154	3,638	-	-	-	3,638
Tax recovered	10,149	96	-	-	10,245	14,760	200	563	-	15,523
Donations - Museum	-	451	-	-	451	-	747	-	-	747
Non-recurring income:										
Friends of Dorchester Abbey	59,130	547	-	-	59,677	63,128	947	563	-	64,638
Grants - Museum	-	10,000	-	-	10,000	-	17,636	-	-	17,636
Grants and donations - Clock Fund	-	769	-	-	769	-	2,677	-	-	2,677
Garden Donations	10,016	-	-	-	10,016	8,905	-	2,565	-	11,055
Flower donations	-	2,618	-	-	2,618	-	6,871	-	-	6,871
Gift Box	100	-	-	-	100	150	-	-	-	150
Listed Places of Worship VAT repayments	-	14,823	-	-	14,823	-	15,738	-	-	15,738
Insurance claims	-	-	-	-	-	3,808	-	-	-	3,808
Dorchester Festival	21,916	4,416	-	-	26,332	500	-	-	-	500
Legacies	1,009	-	-	-	1,009	1,023,695	-	-	-	1,023,695
Donations for Mission Giving	2,810	-	-	-	2,810	3,112	-	-	-	3,112
Special collections	-	-	1,347	-	1,347	-	-	2,779	-	2,779
	94,981	33,173	1,347	-	129,501	1,103,298	43,869	8,057	-	1,155,224

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										
Tea room	18,411	-	-	-	18,411	22,963	-	-	-	22,963
Concerts and recordings	36,442	-	-	-	36,442	37,333	-	-	-	37,333
Tours	2,237	-	-	-	2,237	2,419	-	-	-	2,419
Fees - weddings, funerals etc	5,398	-	-	-	5,398	5,227	-	-	-	5,227
Feed in Tarriff from solar panels	3,334	-	-	-	3,334	3,884	-	-	-	3,884
Organ income	2,485	-	-	-	2,485	2,670	-	-	-	2,670
Choir income	1,193	-	-	-	1,193	1,725	-	-	-	1,725
Rental Income - No. 8 Manor Farm Road	400	-	-	-	400	2,849	-	-	-	2,849
Beltingers income	848	-	-	-	848	1,185	-	-	-	1,185
Dorchester News Magazine	6,038	-	-	-	6,038	5,778	-	-	-	5,778
Cottage Garden Rent	1,116	-	-	-	1,116	1,245	-	-	-	1,245
School Visits	1,675	-	-	-	1,675	1,550	-	-	-	1,550
Special Events	25	-	-	-	25	2,748	-	-	-	2,748
Fundraising events	9,015	-	-	-	9,015	15,281	-	-	-	15,281
Tea Room Cookery Book sales	758	-	-	-	758	930	-	-	-	930
Christmas cards	1,918	-	-	-	1,918	2,557	-	-	-	2,557
Guest House revenue	1,831	-	-	-	1,831	1,667	-	-	-	1,667
Museum Sales	5,584	-	-	-	5,584	6,490	-	-	-	6,490
Sundry Income	258	-	-	-	258	2,030	-	-	-	2,030
	93,382	5,584	-	-	98,966	114,041	6,490	-	-	120,531
Investments										
Dividends and Interest	714	1,617	70	-	2,401	7,532	2,796	586	-	10,914
Interest - Museum	-	44	-	-	44	-	269	-	-	269
	714	1,661	70	-	2,445	7,532	3,065	586	-	11,183

Notes to the Financial Statements (Continued)

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2023

Notes to the Financial Statements (Continued)

5 Support costs

Activity:	2022				2023			
	Fundraising £	Charitable £	Governance £	Total £	Fundraising £	Charitable £	Governance £	Total £
Computer maintenance & equipment not capitalised	-	2,593	-	2,593	-	2,455	-	2,455
Secretarial and office charges	-	19,864	-	19,864	-	28,844	-	28,844
Telephone & Internet	-	1,718	-	1,718	-	2,785	-	2,785
Depreciation	-	4,288	-	4,288	-	3,976	-	3,976
	-	28,463	-	28,463	-	38,060	-	38,060

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 0.63 down from 1.12 in 2022.

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 £28,750 (2022: £20,423)

Social Security Costs £0 (2022: £0)

Pension Costs £902 (2022: £758)

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 service on the PCC. No PCC members claimed expenses although they would be entitled to claim travel costs for attending meetings.

The parish priest did not submit any expense claims during the year so no expenses were paid (2022: £0).

7 Grants made

Grants were made to the following institutions:

Various charities

	£	£
2022	14,335	2023
	14,335	13,637
	14,335	13,637

No grants were made to individuals.

8 Tangible fixed assets

	Property £	Fixtures fittings & equipment £	Total £
Cost or valuation			
At 1 January 2023	41,018	164,646	205,664
Additions	-	4,628	4,628
Disposals	-	(2,075)	(2,075)
At 31 December 2023	41,018	167,199	208,217
Depreciation			
At 1 January 2023	-	137,292	137,292
Charge for year	-	3,976	3,976
Disposals	-	(2,075)	(2,075)
At 31 December 2023	-	139,193	139,193
Net book value			
At 1 January 2023	41,018	27,354	68,372
At 31 December 2023	41,018	28,006	69,024

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2023

Notes to the Financial Statements (Continued)

9 Investment assets

Fixed asset investments

Carrying (market) value on 1 January 2023
Add additions at cost/value
Less disposals at carrying value
Net gain/(loss) on revaluation

Analysis of investments

Material investment holdings
Memorial Funds
457.29 CBF Church of England Investment Fund Income shares
Garden Fund
896.57 CBF Church of England Investment Fund Income Shares
Endowment Funds at current value

10 Debtors and prepayments

Accrued income - tax refund due
Prepayments & deposits
Dorchester Abbey Trading
Other Debtors
Accrued Legacy Income
Accrued income - CCLA Interest

No amounts were due in more than one year.

11 Creditors and accruals

Rector's Discretionary Fund
Creditors for goods and services
Accruals
Prepaid income not earned
Deferred Grant Income - Museum
Other Creditors

	Amounts falling due after one year		Amounts falling due within one year	
	2023	2022	2023	2022
	£	£	£	£
	-	-	2,134	2,134
	-	-	6,950	15,036
	-	-	19,709	20,582
	-	-	9,620	2,404
	3,269	1,086	-	-
	-	-	1,426	3,143
	3,269	1,086	39,839	43,299

	Market value at 31 December 2023		Income from investments in 2023	
	£	£	£	£
	10,337	-	-	-
	20,267	643	-	-
	11,932	326	-	-
	42,536	969	-	-

	Amounts falling due within one year	
	2023	2022
	£	£
	5,596	4,280
	1,768	-
	12,323	4,823
	5,663	9,455
	590,000	-
	6,541	-
	621,891	18,558

Dorchester Abbey Parochial Church Council
Financial statements for the period ended 31 December 2023
Notes to the Financial Statements (Continued)

12 Endowment and restricted funds

Endowment funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Gains and losses £	Fund balances carried forward £
The Exon Trust	10,906	-	-	1,026	11,932

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 2023 £326 was received.

Restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted Fabric Fund	-	2,150	(2,150)	-	-
Clock Fund	-	3,128	-	-	3,128
West End Project Fund	15,956	340	(24)	-	16,272
Curate's House Fund	46,409	246	-	-	46,655
Special collections	-	2,779	(2,779)	-	-
	62,365	8,643	(4,953)	-	66,055

Curate's House Fund is represented by £5,563 in a CBF account and the Dorchester PCC share of the property of £41,018

13 Designated funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Gains and losses £	Fund balances carried forward £
Fabric Fund	79,519	44,707	(44,238)	-	79,988
Museum Fund	13,208	10,183	(8,911)	-	14,480
Memorial Fund	9,448	-	-	889	10,337
Garden Fund	20,403	7,514	(3,605)	1,743	26,055
Bell Fund	5,427	620	(275)	-	5,772
	128,005	63,024	(57,029)	2,632	136,632