

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 2024

Rector:

Reverend Jane Willis, MA
The Rectory
Dorchester-on-Thames
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OX10 7HZ

Bankers:

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LE87 2BB

Santander plc
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Independent Examiner:

Mr J Preston ACA, BFP, CTA
Villars Hayward LLP
Chartered Accountants
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Boston House
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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 2024

Trustees Report

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2024,

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	Alexa Johnson – April 2024
		Dan Johnson – April 2024
Sally Bell	Elected	
Nick Forman (Treasurer)	Elected	
Steph Forman	Elected	
Sandie Griffith	Deanery Synod Representative	
Malcolm Lucas (Churchwarden)	Elected	
Susan Lucas	Elected	
Catherine Paul	Elected	
Jan Rimmer	Elected - April 2024	
Gail Thomas (Churchwarden)	Elected	
Jane Tudor	Elected – April 2024	
Richard Tudor	Elected – April 2024	
Richard Winslet	Deanery Synod Representative	

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2024 (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 2024 (Continued)

Church Attendance

There are 122 parishioners on the electoral roll, 27 of whom are not resident within the parish. Average attendance at regular services on Sundays across the year was 64.

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.

Malcolm Lucas and Catherine Paul have served as Churchwardens throughout 2024, both of them being re-elected at the 2024 Annual Meeting of Parishioners. We are deeply grateful for all they bring to the life of the Abbey, each with their different gifts and skills. 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. Jan Rimmer, serving as

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

Parish Safeguarding Officer, and Richard Tudor serving as Fabric Co-ordinator, were each elected to the PCC, having been co-opted when they took on their new roles in 2023.

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.”

2024 was a year of significant change within the Dorchester Ministry Team. We said farewell to two of our Team Vicars, the Revd Teresa Stewart-Sykes as she moved to a new post, and the Revd Caroline King as she took ill-health retirement. We also said farewell to two much-loved Assistant Curates, the Revd Catherine Schneider and the Revd Sorrel Shammel-Wood. Each of them moving on to their first appointments post-curacy, Sorrel via a period of maternity leave. The Revd Jo Allen joined the team in January, serving as house-for-duty Team Vicar, alongside her role as Director of Rural Ministries. The Revd Emma Firth, already with us as an ordinand, became our new Assistant Curate having been ordained deacon in Christ Church Cathedral in June. Emma serves half-time, alongside her role with the Diocese of Oxford, as Project Manager with the New Congregations Team. The Revd Canon Rachel Carnegie continued to contribute valuably to the life of the Abbey as far as her roles as CEO of Anglican Alliance and then as Chaplain to All Souls College have allowed. Rachel has been working closely with Team Rector the Revd Jane Willis and the PCC as we begin to form renewed vision for the Abbey for the present season.

Our Administration Team continues to grow and develop. Sam Turner is ably managing the office and leading our ever challenging and demanding events administration. Francesca Keogh's events marketing has brought in some valuable new business. We are delighted that Sandie Griffiths, who joined us on a temporary basis, is still with us. Sandie has taken on many aspects of administration including weddings and service rotas. The experience she has brought to this from her role as Worship Co-ordinator has been especially valuable. With the work in the office still beyond the capacity of two part-time posts, we are delighted that Jen Anderson joined the team in September, her role include some hours as Team Rector's PA alongside team administration.

Under the leadership of Jeremy Boughton, our choir and musicians continue to enhance our worship, for regular and occasional services – our heartfelt thanks go to them. Our Abbey bell ringers have also continued to serve faithfully, ringing out for regular services and for special occasions. 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, 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 and Remembrance Sunday. During December we hosted a large number of Christmas concerts and carol services for charities and schools, many regulars returning and a notable new event for us was Thames Valley Air Ambulance Carol Service. Our own Christmas services saw an overall increase in congregation numbers of 21%, as we welcomed many from our local community and beyond.

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. Our curator Margot brings remarkable knowledge, experience, energy, and commitment to the role. Much work is going into our re-accreditation.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

The 2024 Dorchester Festival was a huge success – our partner charity for 2024 was Restore, and Oxfordshire Mental Health Charity. They proved to be excellent partners, entering into the whole Festival enthusiastically, and running some events of their own. Many of the Festival events were returning regulars, such as John Rutter's 'Come and Sing', the family science day and the tower abseil (which this year included Bishop Gavin and Revd Jane). Over the week before the festival we were able to welcome Opera Brava who led a professional opera project working with four local primary schools including Dorchester St Birinus, ending with a performance of 'The Lion, the Witch and the Wardrobe.' Our artists in residence were Tim Steward and Mary Chamberlain. It certainly 'takes a village' – under the leadership of Steph Forman, supported closely by Nick Forman, a vast team of volunteers from the wider community enabled it all to happen. The profit of £63,000 has been shared between the Abbey and Restore.

In addition to the festival, 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. We were delighted to welcome again the English Music Festival, this year making Dorchester their main venue. The visual arts have continued to feature, with two remarkable installations by Adrian Brooks and Tim Cook. 'Cell', a re-creation of Alexei Navalny's prison cell, invited people to engage with the experience of prisoners of conscience – and took on even greater significance as it unexpectedly coincided with Navalny's tragic death. Later in the year 'HOME-less' focussed on the experience of people experiencing homelessness in Oxford, engaging with the transforming work of Emmaus UK.

The Abbey coffee morning continues to provide a valuable gathering for our local community, offering hospitality each Tuesday morning. Our Toddlers Group sadly had to lapse as the Revd Sorrel Shamel-Wood departed, as we were unable to find volunteers to host it. Happily our new curate Revd Emma Firth has now taken it on, but volunteers to share in hosting are still needed.

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. Towards the end of the year, we began plans for a monthly Forest Church to be held on a Sunday afternoon – to be launched in the new year. Our Open the Book team continued to offer Collective Worship at Dorchester St Birinus CE Primary School and in schools across the Dorchester Team area, visiting each school once a term until the summer. They have now taken a pause, needing more volunteers, hopefully from across the wider team. Revd Jane, Revd Emma and Sue Lucas with Jane Tudor offer a weekly Collective Worship at Dorchester St Birinus Primary. It's a delight to welcome the school into the Abbey at the end of each term for a concluding service.

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 £61,998, to be shared between the Abbey and outward mission giving.

Our Christmas Market was again a great success, making a profit of £8,034 – 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 is serving very ably as Parish Safeguarding Officer. DBS checks and safeguarding training is up to date for paid employees and key volunteers.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

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. This year we have undertaken major restoration works to our tower clock, which involved its complete removal to the workshops of The Cumbria Clock Company, and then its reinstallation. Other works have included the introduction of an intercom to the North tower door (enabling safe access for bellringers), the clearing and redecorating of the upstairs and hall, stairs and landing of No 8 Manor Farm Road and re-roofing the shed/studio outside No 8.

A considerable amount of investigation work in preparation for the future has also been undertaken, including: an accessibility audit, a diocesan energy audit, a laser survey of the Abbey and the grounds, a drainage survey to identify any issues, planning for improvements to toilet provision and enquiries about possible provision of a telecoms mast in the tower. We are hugely grateful to Fabric Coordinator Richard Tudor for his oversight of these works, along with Nick Forman. We are grateful too to the Green DOTS for their care of the Abbey grounds.

We continue to be immensely grateful for the faithful support of the Friends of Dorchester Abbey and to the Beauforest Society. This year they contributed £10,000 towards the restoration of our tower clock and £2,618 towards the garden fund.

Financial Review

The Abbey received and recorded 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. In early 2025 the executors of the estate advised the PCC that the expected value of the bequest was lower than their original estimate and so there is an adjustment of £28,000 in the 2024 accounts.

The financial statements show a surplus for the year of £15,039 (2023: surplus of £1,027,296) before unrealised gains (£16,014 including unrealised gains). There was a surplus of £13,110 (2023 surplus of £1,017,611) on unrestricted funds. Designated funds have a surplus of £3,923 after transferring £32,500 from General Reserves, before unrealised gains (2023: surplus of £5,995) in the year. Without the transfer there was a deficit of £28,577 excluding unrealised gains. There was a deficit on restricted funds of £1,994 (2023: surplus of £3,690), arising from spending the 2023 donations for the repair of the clock.

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, £32,500 was transferred from Unrestricted Reserves to Fabric Reserves which means that Fabric Reserves are £80,931. 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 approx. £1m legacy) is £121,886, which is approximately eight months' expenditure.

Dorchester Abbey Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2024 (Continued)

Approved by the PCC and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Jane Willis', written over a horizontal line.

Reverend Jane Willis, MA
Chair
10 March 2025

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

For the year ended 31 December 2024

I report to the trustees on my examination of the accounts of the financial statements of the Parochial Church Council of Dorchester Abbey for the year ended 31 December 2024 which are set out on pages 10 to 18.

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 Trust's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 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;
- (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 BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers and Statutory Auditors
Boston House
Henley-on-Thames
RG9 1DY



Date: 7 MARCH 2025

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2024

Statement Of Financial Activities

2023					Notes	2024					
Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £		Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £	
Income and endowments from:											
1,103,298	43,869	8,057	-	1,155,224	Donations and legacies	3	66,352	28,965	5,148	-	100,465
114,041	6,490	-	-	120,531	Other Trading Activities	3	112,968	7,223	-	-	120,191
7,532	3,065	586	-	11,183	Investments	3	51,379	4,613	1,134	-	57,126
1,224,871	53,424	8,643	-	1,286,938	Total		230,699	40,801	6,282	-	277,782
Expenditure on:											
3,706	3,587	-	-	7,293	Raising Funds	4	3,829	4,009	-	-	7,838
193,954	53,442	4,953	-	252,349	Charitable activities	4	181,260	65,369	8,276	-	254,905
197,660	57,029	4,953	-	259,642	Total		185,089	69,378	8,276	-	262,743
1,027,211	(3,605)	3,690	-	1,027,296	Net Income/(Expenditure)		45,610	(28,577)	(1,994)	-	15,039
(9,600)	9,600	-	-	-	Gross Transfers between funds		(32,500)	32,500	-	-	-
1,017,611	5,995	3,690	-	1,027,296			13,110	3,923	(1,994)	-	15,039
-	2,632	-	1,026	3,658	Gains/(losses) on investment assets	12/13	-	701	-	274	975
1,017,611	8,627	3,690	1,026	1,030,954	Net movement in funds		13,110	4,624	(1,994)	274	16,014
Reconciliation of funds											
83,165	128,005	62,365	10,906	284,441	Total funds brought forward		1,100,776	136,632	66,055	11,932	1,315,395
1,100,776	136,632	66,055	11,932	1,315,395	Total funds carried forward		1,113,886	141,256	64,061	12,206	1,331,409

Dorchester Abbey Parochial Church Council

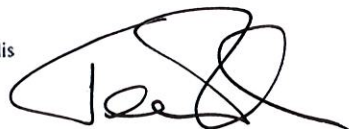
Financial statements for the period ended 31 December 2024

Balance sheet as at 31 December 2024

Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	2023 £		Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets											
-	28,006	41,018	-	69,024	Tangible assets	8	-	29,322	41,018	-	70,340
-	30,604	-	11,932	42,536	Investments	9	-	31,305	-	12,206	43,511
-	58,610	41,018	11,932	111,560	Total fixed assets		-	60,627	41,018	12,206	113,851
Current assets											
-	5,310	-	-	5,310	Stocks		-	5,413	-	-	5,413
620,355	688	848	-	621,891	Debtors	10	41,289	1,034	270	-	42,593
31,847	32,050	2,566	-	66,463	Cash in hand and at bank		19,947	4,435	2	-	24,384
486,987	44,669	21,623	-	553,279	Deposit with CBF		1,081,483	72,285	22,771	-	1,176,539
1,139,189	82,717	25,037	-	1,246,943	Total current assets		1,142,719	83,167	23,043	-	1,248,929
Creditors: amounts falling due within one year											
38,413	1,426	-	-	39,839		11	28,833	-	-	-	28,833
1,100,776	81,291	25,037	-	1,207,104	Net current assets		1,113,886	83,167	23,043	-	1,220,096
Creditors: amounts falling due after one year											
-	3,269	-	-	3,269			-	2,538	-	-	2,538
1,100,776	136,632	66,055	11,932	1,315,395	Net assets		1,113,886	141,256	64,061	12,206	1,331,409
Funds of the church											
Unrestricted funds											
1,100,776	-	-	-	1,100,776	General fund		1,113,886	-	-	-	1,113,886
-	136,632	-	-	136,632	Designated funds	13	-	141,256	-	-	141,256
1,100,776	136,632	-	-	1,237,408			1,113,886	141,256	-	-	1,255,142
-	-	66,055	-	66,055	Restricted funds	12	-	-	64,061	-	64,061
-	-	-	11,932	11,932	Endowment funds	12	-	-	-	12,206	12,206
1,100,776	136,632	66,055	11,932	1,315,395	Total funds of the church		1,113,886	141,256	64,061	12,206	1,331,409

Approved by the Parochial Church Council on 10th March 2025 and signed on its behalf by:

Jane Willis
Rector



Nick Forman
Member



1 Basis of preparation

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.

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. resources when 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.

Dorchester Abbey Parochial Church Council
Financial statements for the period ended 31 December 2024
Notes to the Financial Statements

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 (2024: £1,068 , 2023: £902).

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 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, 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 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m 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 2024

Notes to the Financial Statements

2023					2024				
Unrestricted £	Designated £	Restricted £	Endowment £	Total funds £		Unrestricted £	Designated £	Restricted £	Total funds £
					3 Analysis of incoming resources				
					Income and endowments from				
					Donations and Legacies				
					Recurring income:				
37,535	-	-	-	37,535	Gift Aid planned giving (excl. tax)	36,007	-	-	36,007
495	-	-	-	495	Gift Aid collections (excl. tax)	1,358	-	-	1,358
6,700	-	-	-	6,700	Non-Gift Aid Planned giving (excl. tax)	5,993	-	-	5,993
3,638	-	-	-	3,638	Non-Gift Aid collections (excl. tax)	3,794	-	-	3,794
14,760	200	563	-	15,523	Tax recovered	12,170	176	-	12,346
-	747	-	-	747	Donations - Museum	-	625	-	625
63,128	947	563	-	64,638		59,322	801	-	60,123
					Non-recurring income:				
-	17,636	-	-	17,636	Friends of Dorchester Abbey	-	10,000	-	10,000
-	2,677	-	-	2,677	Grants - Museum	-	731	-	731
-	-	2,565	-	2,565	Grants and donations - Clock Fund	-	-	3,000	3,000
8,905	-	2,150	-	11,055	Grants and donations	1,751	5	-	1,756
-	6,871	-	-	6,871	Garden Donations	-	2,618	-	2,618
150	-	-	-	150	Flower donations	170	-	-	170
-	15,738	-	-	15,738	Gift Box	-	14,810	-	14,810
3,808	-	-	-	3,808	Listed Places of Worship VAT repayments	-	-	-	-
-	-	-	-	-	Rector's Discretionary Fund donations	410	-	-	410
500	-	-	-	500	Insurance claims	-	-	-	-
-	-	-	-	-	Dorchester Festival	26,793	-	-	26,793
1,023,695	-	-	-	1,023,695	Legacies	500	-	-	500
-	-	-	-	-	Legacies - Adjustment	(28,000)	-	-	(28,000)
3,112	-	-	-	3,112	Donations for Mission Giving	5,406	-	-	5,406
-	-	2,779	-	2,779	Special collections	-	-	2,148	2,148
1,103,298	43,869	8,057	-	1,155,224		66,352	28,965	5,148	100,465
					The adjustment to legacies reflects the reduction in the legacy of £1,020,000 recorded in 2023. The legacy was originally recorded based on an estimated value of the estate provided by the executors of the estate. The reduction was notified by the executors of the estate to Dorchester Abbey PCC in early 2025.				
					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				
22,963	-	-	-	22,963	Tea room	26,039	-	-	26,039
37,333	-	-	-	37,333	Concerts and recordings	41,968	-	-	41,968
2,419	-	-	-	2,419	Tours	1,511	-	-	1,511
5,227	-	-	-	5,227	Fees - weddings, funerals etc	4,247	-	-	4,247
3,884	-	-	-	3,884	Feed in Tariff from solar panels	4,005	-	-	4,005
2,670	-	-	-	2,670	Organ income	1,335	-	-	1,335
1,725	-	-	-	1,725	Choir income	1,395	-	-	1,395
2,849	-	-	-	2,849	Rental Income - No. 8 Manor Farm Road	-	-	-	-
1,185	-	-	-	1,185	Bellringers income	1,146	-	-	1,146
5,778	-	-	-	5,778	Dorchester News Magazine	6,910	-	-	6,910
1,245	-	-	-	1,245	Cottage Garden Rent	1,295	-	-	1,295
1,550	-	-	-	1,550	School Visits	1,225	-	-	1,225
2,748	-	-	-	2,748	Special Events	2,667	-	-	2,667
15,281	-	-	-	15,281	Fundraising events	12,962	-	-	12,962
930	-	-	-	930	Tea Room Cookery Book sales	1,005	-	-	1,005
2,557	-	-	-	2,557	Christmas cards	1,594	-	-	1,594
1,667	-	-	-	1,667	Guest House revenue	2,068	-	-	2,068
-	6,490	-	-	6,490	Museum Sales	-	7,223	-	7,223
2,030	-	-	-	2,030	Sundry Income	1,596	-	-	1,596
114,041	6,490	-	-	120,531		112,968	7,223	-	120,191
					Investments				
7,532	2,796	586	-	10,914	Dividends and Interest	51,379	4,223	1,134	56,736
-	269	-	-	269	Interest - Museum	-	390	-	390
7,532	3,065	586	-	11,183		51,379	4,613	1,134	57,126

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2024

Notes to the Financial Statements

2023					2024				
Unrestricted £	Designated £	Restricted £	Endowment £	Total funds £	Unrestricted £	Designated £	Restricted £	Endowment £	Total funds £
4 Expenditure on:									
Raising Funds									
74	-	-	-	74	67	-	-	-	67
98	-	-	-	98	798	-	-	-	798
-	3,550	-	-	3,550	-	4,009	-	-	4,009
-	37	-	-	37	-	-	-	-	-
2,275	-	-	-	2,275	2,289	-	-	-	2,289
1,164	-	-	-	1,164	573	-	-	-	573
95	-	-	-	95	102	-	-	-	102
3,706	3,587	-	-	7,293	3,829	4,009	-	-	7,838
Charitable activities									
51,408	-	-	-	51,408	54,445	-	-	-	54,445
24,772	14,545	-	-	39,317	26,724	15,864	-	-	42,588
450	-	-	-	450	360	-	-	-	360
902	-	-	-	902	1,068	-	-	-	1,068
3,199	22,226	2,150	-	27,575	4,586	41,770	6,128	-	52,484
13,637	-	-	-	13,637	17,181	-	-	-	17,181
-	-	2,779	-	2,779	-	-	2,148	-	2,148
7,811	-	-	-	7,811	7,734	-	-	-	7,734
6,148	7,430	-	-	13,578	3,513	1,657	-	-	5,170
904	-	-	-	904	537	-	-	-	537
9,905	-	-	-	9,905	8,373	-	-	-	8,373
2,500	-	-	-	2,500	2,397	-	-	-	2,397
572	-	-	-	572	600	-	-	-	600
1,224	-	-	-	1,224	1,101	-	-	-	1,101
854	275	-	-	1,129	1,043	-	-	-	1,043
336	-	-	-	336	135	-	-	-	135
-	3,605	-	-	3,605	-	2,899	-	-	2,899
223	-	-	-	223	220	-	-	-	220
37,087	973	-	-	38,060	37,249	228	-	-	37,477
16,565	-	-	-	16,565	531	-	-	-	531
5,014	-	-	-	5,014	700	-	-	-	700
-	4,388	-	-	4,388	-	2,951	-	-	2,951
4,432	-	-	-	4,432	6,854	-	-	-	6,854
6,011	-	24	-	6,035	5,909	-	-	-	5,909
193,954	53,442	4,953	-	252,349	181,260	65,369	8,276	-	254,905

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2024

Notes to the Financial Statements

5 Support costs

Activity:	2023				2024			
	Fundraising	Charitable	Governance	Total	Fundraising	Charitable	Governance	Total
	£	£	£	£	£	£	£	£
Computer maintenance & equipment not capitalised	-	2,455	-	2,455	-	3,761	-	3,761
Secretarial and office charges	-	28,844	-	28,844	-	27,780	-	27,780
Telephone & Internet	-	2,785	-	2,785	-	2,285	-	2,285
Depreciation	-	3,976	-	3,976	-	3,651	-	3,651
	-	38,060	-	38,060	-	37,477	-	37,477

6 Staff Costs, Trustee remuneration and expenses

The average number of staff employed by the PCC as administrators during the year was 3.33, up from 3.0 in 2023. There were four staff employed at the year end.

The full time equivalent number of staff at the year end was 1.49 up from 1.12 in 2023

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 £28,572 (2023: £28,750)

Social Security Costs £0 (2023: £0)

Pension Costs £1,068 (2023: £902)

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 incumbent claimed no expenses during the year (2023: £0).

7 Grants made

Grants were made to the following institutions:

	£ 2023	£ 2024
Various charities	13,637	17,181
	<u>13,637</u>	<u>17,181</u>

No grants were made to individuals.

8 Tangible fixed assets

	Property £	Fixtures fittings & equipment £	Library £	Total £
Cost or valuation				
At 1 January 2024	41,018	167,199	-	208,217
Additions	-	4,967	-	4,967
Revaluations	-	-	-	-
Disposals	-	-	-	-
At 31 December 2024	<u>41,018</u>	<u>172,166</u>	<u>-</u>	<u>213,184</u>
Depreciation				
At 1 January 2024	-	139,193	-	139,193
Charge for year	-	3,651	-	3,651
Disposals	-	-	-	-
At 31 December 2024	<u>-</u>	<u>142,844</u>	<u>-</u>	<u>142,844</u>
Net book value				
At 1 January 2024	<u>41,018</u>	<u>28,006</u>	<u>-</u>	<u>69,024</u>
At 31 December 2024	<u>41,018</u>	<u>29,322</u>	<u>-</u>	<u>70,340</u>

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2024

Notes to the Financial Statements

9 Investment assets

Fixed asset investments	£
Carrying (market) value on 1 January 2024	42,536
Add additions at cost/value	-
Less disposals at carrying value	-
Net gain/(loss) on revaluation	975
	<u>43,511</u>

Analysis of investments

	Market value at 31 December 2024 £	Income from investments in 2024 £
Material investment holdings		
Memorial Funds		
457.29 CBF Church of England Investment Fund Income shares	10,574	-
Garden Fund		
896.57 CBF Church of England Investment Fund Income Shares	20,731	837
Endowment Funds at current value	<u>12,206</u>	<u>331</u>
	<u>43,511</u>	<u>1,168</u>

10 Debtors and prepayments

	Amounts falling due within one year	
	2024 £	2023 £
Accrued income - tax refund due	3,082	5,596
Prepayments & deposits	1,162	1,768
Dorchester Abbey Trading	4,823	12,323
Other Debtors	7,747	5,663
Accrued Legacy Income	12,000	590,000
Accrued income - CCLA Interest	13,779	6,541
	<u>42,593</u>	<u>621,891</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	
	2024 £	2023 £	2024 £	2023 £
Rector's Discretionary Fund	-	-	2,134	2,134
Creditors for goods and services	-	-	9,030	6,950
Accruals	-	-	14,647	19,709
Prepaid income not earned	-	-	3,022	9,620
Deferred Grant Income - Museum	2,538	3,269	-	-
Other Creditors	-	-	-	1,426
	<u>2,538</u>	<u>3,269</u>	<u>28,833</u>	<u>39,839</u>

Dorchester Abbey Parochial Church Council

Financial statements for the period ended 31 December 2024

Notes to the Financial Statements

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	11,932	-	-	274	12,206

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 2024 £331 was received.

Restricted funds	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Clock Fund	3,128	3,000	(6,128)	-	-
West End Project Fund	16,272	842	-	-	17,114
Curate's House Fund	46,655	292	-	-	46,947
Special collections	-	2,148	(2,148)	-	-
	66,055	6,282	(8,276)	-	64,061

Curate's House Fund is represented by £5,858 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 £	Transfers £	Gains and losses £	Fund balances carried forward £
Fabric Fund	79,989	27,733	(59,291)	32,500	-	80,931
Museum Fund	14,480	8,969	(7,188)	-	-	16,261
Memorial Fund	10,337	-	-	-	237	10,574
Garden Fund	26,054	3,455	(2,899)	-	464	27,074
Bell Fund	5,772	644	-	-	-	6,416
	136,632	40,801	(69,378)	32,500	701	141,256

