

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
DORCHESTER AND WEST STAFFORD**

REGISTERED CHARITY NO 1138023

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

The Team Ministry of
Dorchester
and the Winterbournes



PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

CONTENTS

	Page
Members' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

ADMINISTRATIVE INFORMATION

The Ecclesiastical Parish of Dorchester and West Stafford is part of the Benefice of Dorchester and the Winterbournes in the Diocese of Salisbury within the Church of England. Its correspondence address is: The Parish Office, 20 Alexandra Road, Dorchester, DT1 2LZ.

The Parochial Church Council of the Ecclesiastical Parish of Dorchester and West Stafford (Dorchester and West Stafford PCC) is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006; and a registered charity, number 1138023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The PCC members who have served from 1 January 2022 until the date this report was approved are:-

Ex Officio - Beneficed and Licensed Clergy

Team Rector	Revd Keith Magee	
Team Vicars	Revd Cora Yarrien	
	Revd Jimmy Holden	
Team Curate	Revd Heidi Merrett	From June 2022

Ex Officio - Churchwardens

Helen Lange	
Val Potter	
Ellie Stephens	Until May 2022
Trudy Tabone	Until May 2022
Caroline Taylor	

Ex Officio - Members of the Diocesan Synod

Canon John Wood	Dorset Clergy Retirement Officer
David Elliott	
Jill Minchin	PCC Vice Chair
Margaret Morrissey	

Ex Officio - Members of the Deanery Synod

Sue Allen	Until Sept 2022
Lauretta Kerridge	
Caroline McMeiken	
Janet Ranger-Dennis	
Cheryl Taylor	

Elected members

Sara Adams	
Hilary Attwell	
Tim Dennis	
Jonathan Farmiloe	
Cynthia Fry	
Ann Heath	From May 2022
Brian Hellin	
Dorothy Maggs	
Robert Potter	
Jane Pryce	

In attendance

Janet Cooper	Secretary
Beryl Shuttleworth	Treasurer
Peter Vojak	Assistant treasurer

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

MEMBERS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

The method of appointment of PCC members is set out in the Church Representation Rules. All congregations at the four churches are encouraged to register on the Electoral Roll, that totals 368, and to stand for election to the PCC.

EXAMINATION AND BANKING

Edwards and Keeping, Chartered Accountants, 34 High East Street, Dorchester are the examiners and Lloyds Bank plc, 1 High West Street, Dorchester, are the PCC's bankers.

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of co-operating with the clergy in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are four churches in the parish, each with its own church committee: St George's Church, Fordington Green; St Mary's Church, Edward Road; Holy Trinity, St Peter and All Saints (commonly known as St Peter's), High West Street; and St Andrew's, West Stafford.

The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The PCC complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 by having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults within the parish. Safeguarding is an item on every PCC agenda, giving opportunities for the Safeguarding Group to report on a regular basis. We are also fully compliant by showing the relevant link on the front page of the website.

The PCC met four times during the year. At each meeting there were reports, and opportunities for questions, from each of the four churches with reports from other groups being received in rotation.

The Clergy Team continue to grow and settle in to their different ministries and are grateful that they at last feel that they are in the post-COVID era. Revd Keith Magee is Team Rector with responsibility for St Peter's. Revd Cora Yarrien has responsibility for St George's and St Andrew's. Revd Jimmy Holden is half-time Team Vicar at St Mary's as well as being a Chaplain at Dorset County Hospital.

The team was further enhanced in June when Revd Heidi Merrett was ordained deacon. With Keith as her Training Incumbent, Heidi will be mostly based at St Peter's, although she will also be gaining valuable experience from the variety of opportunities from ministry across the rest of the team.

The retired clergy of our benefice continue to support and encourage the churches through their willingness to share in ministry and in the care of our worshipping communities. We are very grateful for their willingness to serve and express our heartfelt thanks to them.

Overall, the last year has been one of rediscovering our way and finding out what the new 'normal' is, so that we can continue to share the abundance of God's love and blessings within our church families and in the wider communities in which we find ourselves. Our prayer is that we would each know the leading of the Holy Spirit and be equipped to follow, looking to our Lord Jesus Christ as our example and inspiration.

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

MEMBERS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW AND RESERVES

Global events have, again, had a significant impact on the finances of our churches. As they were beginning to return to pre-Covid levels of activity the energy crisis, and its affect on the stock market, have made budgeting extremely challenging.

There was a significant decrease in the value of investments with endowment funds falling by just over £46,000. The subsequent reduction in interest and dividends will undoubtedly, cause problems at a time of rising costs.

With a return to full services, fundraising activities and greater use of church halls there was an overall increase in unrestricted income but this has to be offset by unprecedented levels of spending, particularly on fuel. These funds did, though, manage to show a small net increase.

It is encouraging that all the churches have paid their diocesan share in full. There is good mutual co-operation between the treasurers who are able to support one another and share good practice.

The PCC's policy is to invest the major part of its endowment funds in CBF Church of England Investment Fund Income Shares to achieve a level of growth that at least outpaces inflation over the long term, with a modest level of income. The remainder of the PCC's funds are in CBF Church of England deposits and bank accounts.

THE PCC AND THE CHURCH COUNCILS

The Parochial Church Council of the Ecclesiastical Parish of Dorchester and West Stafford (Dorchester and West Stafford PCC) is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006 and a registered charity number 1138023.

In so far as the law allows, the authority for the day-to-day work, management and outreach is delegated to the Church Committees of each of the four Parish Churches. They are responsible for the exercise of that authority, in co-operation with the Team Rector and clergy team, in the maintenance of their buildings, care of the congregations, and development of worship and outreach. The PCC retains ultimate responsibility and its members are encouraged to undertake training through conferences and study days, the better to discharge their roles.

Approved by the PCC at its meeting on 22 March 2023

and signed on its behalf by:

Keith Magee, Team Rector

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC

I report to the members on my examination of the accounts of the Parochial Church Council of the Ecclesiastical Parish of Dorchester and West Stafford for the year ended 31 December 2022.

Responsibilities and basis of report

As the PCC's members and also the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records.
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.

**Edwards and Keeping
Chartered Accountants**

24 March 2023
Unity Chambers
34 High East Street
Dorchester
Dorset DT1 1HA

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Income						
Donations and gifts	3(a)	265,359	160	-	265,519	265,494
Church activities	3(b)	37,905	540	-	38,445	23,009
Fundraising income	3(c)	8,660	-	-	8,660	2,792
Investment income	3(d)	3,984	9,556	-	13,540	10,394
Other income	3(e)	997	-	-	997	723
Total income		316,905	10,256	-	327,161	302,412
Expenditure						
Church activities	4(a)	308,965	615	-	309,580	280,238
Costs of raising funds	4(b)	2,058	-	-	2,058	-
Other expenditure	4(c)	2,590	-	-	2,590	2,568
Total expenditure		313,613	615	-	314,228	282,806
Net income before gains and losses on investments		3,292	9,641	-	12,933	19,606
Gains on revaluation of investment assets	5	-	-	(46,464)	(46,464)	49,045
Net income		3,292	9,641	(46,464)	(33,531)	68,651
Transfers between funds				-	-	-
Net movement in funds		3,292	9,641	(46,464)	(33,531)	68,651
Funds brought forward		641,167	64,836	397,084	1,103,087	1,034,436
Funds carried forward	8	644,459	74,477	350,620	1,069,556	1,103,087

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets						
Investments	5	-	-	348,020	348,020	394,484
Current assets						
Debtors	6	14,366	-	-	14,366	9,905
CBF Deposit Fund		219,478	72,320	2,600	294,398	287,208
Cash at bank and in hand		413,546	2,157	-	415,703	416,980
		647,390	74,477	2,600	724,467	714,093
Liabilities						
Creditors falling due within	7	(2,931)	-	-	(2,931)	(5,490)
Net current assets		644,459	74,477	2,600	721,536	708,603
Net assets		644,459	74,477	350,620	1,069,556	1,103,087
Funds						
Unrestricted income funds		644,459	-	-	644,459	641,167
Restricted income funds		-	74,477	-	74,477	64,836
Endowment funds						
Expendable		-	-	158,266	158,266	179,383
Permanent		-	-	192,354	192,354	217,701
Total funds	8	644,459	74,477	350,620	1,069,556	1,103,087

Approved by the PCC at its meeting on 22 March 2023

and signed on its behalf by:

Keith Magee, Team Rector

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(a) Basis of preparation

The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention modified to include investment assets at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They 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.

(b) Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Unrestricted funds may include designated funds representing amounts set aside by the PCC for particular purposes.

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

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

Expendable endowment funds are funds the capital and income of which may both be used.

(c) Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received and any income tax recoverable on gift aid donations is recognised when a claim is submitted to H M Revenue and Customs. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Dividends are accounted for when receivable, interest is accrued. All income is accounted for gross.

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

(d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on the accruals basis and gross of irrecoverable VAT.

Church activity costs form the majority of the PCC resources used including charitable giving, clergy and service expenses, running and maintaining church property, church admin and magazine costs. Fundraising activity costs are shown separately from income. Other expenditure represents amounts paid for the compilation and independent examination of the statutory accounts.

The diocesan parish share is accounted for when payable. Any 'share' unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(e) Investments

Investments are valued at mid market value at 31 December and the unrealised gain or loss on revaluation is shown in the statement of financial activities. Realised gains or losses on the disposal of investments are recognised in the statement of financial activities when investments are sold.

2 Staff costs, transactions with PCC members and independent examination

	2022 £	2021 £
Wages and salaries	24,532	18,448

During the year the Parish employed an administrator, St Andrew's an organist, St George's a vergers and an organist, St Mary's an organist and a vergers and St Peter's an organist. None of the above was paid at the rate of £60,000 pa or more.

Apart from payments of £8,772 (2021: £3,448) to members of the clergy in performance of their duties noted below, no other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

The independent examiner's fees comprised an examination fee of £900 (2021: £900) and statutory accounts compilation work of £1,690 (2021: £1,668).

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Income

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
(a) Donations and gifts					
Planned giving:					
Gift aid and non gift aid	138,598			138,598	138,283
Income tax recoverable on gift aid	23,283			23,283	31,172
Collections (open plate) at all services	19,265			19,265	13,379
Gift days	7,850			7,850	11,135
Sundry donations	19,028	160		19,188	18,047
Grants	47,335			47,335	41,914
Legacies	10,000			10,000	11,564
	<u>265,359</u>	<u>160</u>	<u>-</u>	<u>265,519</u>	<u>265,494</u>

In 2021 income from donations and gifts totalled £265,494, of which £265,354 was attributable to unrestricted funds and £140 was attributable to restricted funds.

(b) Church activities

Magazines	3,417			3,417	1,804
Church hall letting	19,537			19,537	9,071
Fees	14,096	540		14,636	11,894
Office services	855			855	240
	<u>37,905</u>	<u>540</u>	<u>-</u>	<u>38,445</u>	<u>23,009</u>

In 2021 income from church activities totalled £23,009 of which £22,649 was attributable to unrestricted funds and £360 was attributable to restricted funds.

(c) Fundraising income

Fetes, bazaars and other fundraising activities	8,660	-	-	8,660	2,792
	<u>8,660</u>	<u>-</u>	<u>-</u>	<u>8,660</u>	<u>2,792</u>

In 2021 income from fundraising totalled £2,792, all of which was attributable to unrestricted funds.

(d) Investment income

UK dividends and interest receivable	3,984	9,556	-	13,540	10,394
	<u>3,984</u>	<u>9,556</u>	<u>-</u>	<u>13,540</u>	<u>10,394</u>

In 2021 investment income totalled £10,394 of which £1,988 was attributable to unrestricted funds and £8,406 was attributable to restricted funds.

(e) Other income

VAT refund/insurance claims etc	997	-	-	997	723
	<u>997</u>	<u>-</u>	<u>-</u>	<u>997</u>	<u>723</u>

In 2021 other income totalled £723 and was attributable to unrestricted funds.

Total income	<u>316,905</u>	<u>10,256</u>	<u>-</u>	<u>327,161</u>	<u>302,412</u>
---------------------	----------------	---------------	----------	----------------	----------------

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
(a) Church activities					
Missionary and charitable giving	7,593			7,593	5,906
'Share'	163,855			163,855	156,205
Clergy expenses	8,772			8,772	3,448
Insurance	20,709			20,709	19,929
Church running expenses	16,624			16,624	6,807
Church maintenance	17,381			17,381	17,832
Youth and education	1,495			1,495	-
Upkeep of services	9,800			9,800	8,825
Major repairs and improvements	8,011			8,011	9,239
Church hall running costs	4,055			4,055	8,572
Salaries and honoraria	23,992	540		24,532	18,448
Parish magazine	7,703			7,703	2,922
Church administration	18,975	75		19,050	14,922
Other	-	-		-	7,183
	<u>308,965</u>	<u>615</u>	<u>-</u>	<u>309,580</u>	<u>280,238</u>
In 2021 expenditure on church activities totalled £280,238 of which £272,632 was attributable to unrestricted funds and £7,606 was attributable to restricted funds.					
(b) Costs of raising funds					
Fetes, bazaars and other fundraising activities	2,058			2,058	-
	<u>2,058</u>	<u>-</u>	<u>-</u>	<u>2,058</u>	<u>-</u>
In 2021 expenditure on fundraising totalled £Nil.					
(c) Other expenditure					
Independent examiner's fees	2,590			2,590	2,568
	<u>2,590</u>	<u>-</u>	<u>-</u>	<u>2,590</u>	<u>2,568</u>
In 2021 other expenditure totalled £2,568, all of which was attributable to unrestricted funds.					
Total expenditure	<u>313,613</u>	<u>615</u>	<u>-</u>	<u>314,228</u>	<u>282,806</u>

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

		2022 £	2021 £
At 1 January 2022		394,484	345,439
Additions		-	
Unrealised gains on revaluation		(46,464)	49,045
At 31 December 2022		348,020	394,484
Represented by:	No	£	£
CBF Investment Fund income units			
St George's - Timothy Bequest	6,396.00	132,150	149,782
St George's - Puzey Bequest	7,660.00	158,266	179,383
St George's - Jack Bradshaw	417.30	8,622	9,772
St Mary's - Megisson Bequest	704.53	14,557	16,499
St Mary's - Wynne Bequest	961.39	19,864	22,514
St Mary's - Quibbell Bequest	318.00	6,570	7,447
St Mary's -Trustee Account	317.53	6,561	7,436
CBF Fixed Interest Securities Fund			
St George's - Timothy Bequest	482.00	661	763
St Mary's - Quibbell Bequest	561.00	769	888
		348,020	394,484

6 Debtors

	2022 £	2021 £
Other debtors	14,366	9,905

7 Creditors

	2022 £	2021 £
Accruals	2,931	5,021
Other creditors		469
	2,931	5,490

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Funds

	At 1 January 2022 £	Income £	Expenditure £	Fund transfers/ investment gains £	At 31 December 2022 £
Unrestricted funds					
St Andrew's general fund	26,491	17,728	(19,680)	(1,650)	22,889
St George's general fund	167,179	65,767	(58,741)	(10,450)	163,755
St Mary's general fund	156,853	103,121	(70,636)	(10,450)	178,888
St Peter's general fund	111,868	118,271	(114,339)	(9,664)	106,136
St Peter's music fund	5,371	-	-	(1,494)	3,877
St Peter's Development account	155,624	-	-	708	156,332
PCC general fund	17,781	12,018	(50,217)	33,000	12,582
Total unrestricted funds	641,167	316,905	(313,613)	-	644,459
Restricted funds					
St George's bellringers fund	2,072	700	(615)	-	2,157
St George's Puzey legacy fund	43,997	5,326	-	-	49,323
St George's Timothy bequest (income) fund	18,767	4,230	-	-	22,997
Total restricted funds	64,836	10,256	(615)	-	74,477
Endowment funds					
Expendable					
St George's Puzey legacy fund	179,383	-	-	(21,117)	158,266
Permanent (where the capital cannot be spent)					
St George's Jack Bradshaw fund	9,772	-	-	(1,150)	8,622
St George's Timothy bequest (capital) fund	150,545	-	-	(17,734)	132,811
St Mary's Quibell, Megisson and Wynne bequest funds	47,348	-	-	(5,588)	41,760
St Mary's Trustee Account	7,436	-	-	(875)	6,561
St Peter's Holy Trinity Institute fund	2,600	-	-	-	2,600
	217,701	-	-	(25,347)	192,354
Total endowment funds	397,084	-	-	(46,464)	350,620
Total funds	1,103,087	327,161	(314,228)	(46,464)	1,069,556

Sufficient resources are held to enable each fund to be applied in accordance with any restrictions.

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Funds

	At 1 January	Income	Expenditure	Fund transfers/ investment	At 31 December
	2021 £	£	£	gains £	2021 £
Unrestricted funds					
St Andrew's general fund	28,340	14,611	(14,810)	(1,650)	26,491
St George's general fund	180,073	57,912	(60,356)	(10,450)	167,179
St Mary's general fund	159,860	69,773	(62,330)	(10,450)	156,853
St Peter's general fund	116,925	107,751	(102,358)	(10,450)	111,868
St Peter's music fund	5,371	-	-	-	5,371
St Peter's Development account	122,252	33,372	-	-	155,624
PCC general fund	10,040	10,087	(35,346)	33,000	17,781
Total unrestricted funds	622,861	293,506	(275,200)	-	641,167
Restricted funds					
St George's bellringers fund	1,994	500	(422)	-	2,072
St George's Puzey legacy fund	41,979	4,574	(2,556)	-	43,997
St George's Timothy bequest (income) fund	19,563	3,832	(4,628)	-	18,767
Total restricted funds	63,536	8,906	(7,606)	-	64,836
Endowment funds					
Expendable					
St George's Puzey legacy fund	156,933	-	-	22,450	179,383
Permanent (where the capital cannot be spent)					
St George's Jack Bradshaw fund	8,549	-	-	1,223	9,772
St George's Timothy bequest (capital) fund	131,855	-	-	18,690	150,545
St Mary's Quibell, Megisson and Wynne bequest funds	41,597	-	-	5,751	47,348
St Mary's Trustee Account	6,505	-	-	931	7,436
St Peter's Holy Trinity Institute fund	2,600	-	-	-	2,600
	191,106	-	-	26,595	217,701
Total endowment funds	348,039	302,412	(282,806)	49,045	397,084
Total funds	1,034,436	604,824	(565,612)	49,045	1,103,087

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Unrestricted funds

The St Peter's designated choral scholars fund represents sums earmarked by the council for choral scholars and St Peter's development fund represents funds earmarked for the development of the church.

All other unrestricted funds, whilst allocated to the parish or individual churches, can be used for ordinary PCC purposes.

Restricted funds

Restricted funds represent amounts received via trust, bequest, donation or grant for specific purposes as provided in the terms of the trust, bequest or funding appeal. Such funds can only be expended on the specific object for which they were given. Where insufficient funds are held to complete a specific purpose, the PCC may approve a transfer from general funds to fund the deficit, which is repaid once funds become available.

Endowment funds

Expendable

The St George's Puzey Legacy Fund is an expendable endowment fund. Both income and capital is available for the general purposes of St George's. The fund is administered at the discretion of the vicar and churchwardens of St George's.

Permanent

The St George's Jack Bradshaw and Timothy Bequest Capital Fund, St Mary's Quibell, Megisson and Wynne Bequest Funds, St Mary Trustee's Account and St Peter's Holy Trinity Institute Fund are permanent endowment funds where the capital is held permanently and cannot be spent.

Income arising on the Jack Bradshaw fund is unrestricted and is paid into St George's general fund. Income arising on the Timothy Bequest is restricted for expenditure on the fabric of St George's. Income arising from the Quibell, Megisson and Wynne Bequest Funds is administered at the discretion of the churchwardens of St Mary's. Income arising on the St Peter's Holy Trinity Institute Fund is unrestricted and is paid into St Peter's general fund. Income arising from the St Mary Trustee Account is unrestricted and is paid into St Mary's general fund.

9 Kenneth O'Brien Legacy Trust

The late Kenneth O'Brien left the residue of his estate to be held in trust for the religious and charitable work of St George's Fordington. The Trust is registered as a charity (no 1149746). The PCC holds 14,424.32 CBF Church of England Investment Fund income shares as custodian trustee for the Trust, valued at £298,027 at 31 December 2022. This investment is held separately and is not included in the PCC accounts.