

**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 2023**

The Team Ministry of  
Dorchester  
and the Winterbournes



# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

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# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

## MEMBERS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 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 2023 until the date this report was approved are:-

#### Ex Officio - Beneficed and Licensed Clergy

Team Rector	Revd Keith Magee	Chair
Team Vicars	Revd Cora Yarrien	
	Revd Jimmy Holden	
Team Curate	Revd Heidi Merrett	

#### Ex Officio - Churchwardens

Helen Lange  
Val Potter  
Caroline Taylor  
Janet Cooper

#### 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

Caroline McMeiken	
Janet Ranger-Dennis	
Cheryl Taylor	
Jill Minchin	From 3 May 2023

#### Elected members

Sara Adams	
Hilary Attwell	Resigned 3 May 2023
Tim Dennis	
Jonathan Farmiloe	
Cynthia Fry	
Ann Heath	
Brian Hellin	
Dorothy Maggs	Resigned 3 May 2023
Robert Potter	
Jane Pryce	
John Heath	From September 2023
Lauretta Kerridge	

#### In attendance

Janet Cooper	Secretary
Peter Vojak	Treasurer

# **PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD**

## **MEMBERS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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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 356, 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 suggestion 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 has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 by having due regard to the House of Bishop's 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. Rev'd 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. Revd Heidi Merrett, the Assistant Curate was priested in June and now plays a wonderfully wide role across the benefice.

The Bishop of Salisbury, Rt Revd Stephen Lake presided and preached at a Sung Eucharist at St George's to celebrate the Feast of Christ the King. People from across the team gathered to worship together and to share lunch afterwards.

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 continuing to find our way and as we explore what the diocesan mission statement of "Making Jesus Known" means for each of our churches, 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 2023**

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### **FINANCIAL REVIEW AND RESERVES**

These accounts reflect a year when Church life is approaching relative normality after the years of COVID and high levels of cost inflation.

Overall income has increased but this was counter balanced by expenditure increasing markedly this year. Notably major repairs and improvements went from £8k in 2022 to over £50K this year. The net loss on day-to day activities was therefore £16,505 compared to a small surplus £3,292 in 2022. Overall unrestricted funds went down from £644,459 to £627,954 over the course of the year.

Reversing the pattern of 2022, there was a significant increase the value of the investments. Restricted funds increased in value by £11k, and all endowment funds increased in value by over £32k from £350,620 at 31/12/2022 to £383,318 in 31/12/2023.

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

The PCC's policy is to invest a 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 16 April 2024

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

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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 2023.

### 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**

**18 April 2024**  
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 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
<b>Income</b>						
Donations and gifts	3(a)	281,868	100	-	281,968	265,519
Church activities	3(b)	43,804	-	-	43,804	38,445
Fundraising income	3(c)	10,385	-	-	10,385	8,660
Investment income	3(d)	12,008	11,124	-	23,132	13,540
Other income	3(e)	2,965	-	-	2,965	997
<b>Total income</b>		<b>351,030</b>	<b>11,224</b>	<b>-</b>	<b>362,254</b>	<b>327,161</b>
<b>Expenditure</b>						
Church activities	4(a)	362,733	-	-	362,733	309,580
Costs of raising funds	4(b)	1,964	-	-	1,964	2,058
Other expenditure	4(c)	2,838	-	-	2,838	2,590
<b>Total expenditure</b>		<b>367,535</b>	<b>-</b>	<b>-</b>	<b>367,535</b>	<b>314,228</b>
<b>Net income before gains and losses on investments</b>		<b>(16,505)</b>	<b>11,224</b>	<b>-</b>	<b>(5,281)</b>	<b>12,933</b>
Gains on revaluation of investment assets	5	-	-	32,698	32,698	(46,464)
<b>Net income</b>		<b>(16,505)</b>	<b>11,224</b>	<b>32,698</b>	<b>27,417</b>	<b>(33,531)</b>
Transfers between funds				-	-	-
<b>Net movement in funds</b>		<b>(16,505)</b>	<b>11,224</b>	<b>32,698</b>	<b>27,417</b>	<b>(33,531)</b>
Funds brought forward		644,459	74,477	350,620	1,069,556	1,103,087
<b>Funds carried forward</b>	8	<b>627,954</b>	<b>85,701</b>	<b>383,318</b>	<b>1,096,973</b>	<b>1,069,556</b>

# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
<b>Fixed assets</b>						
Investments	5	-	-	380,718	380,718	348,020
<b>Current assets</b>						
Debtors	6	20,139	-	-	20,139	14,366
CBF Deposit Fund		219,750	83,439	2,600	305,789	294,398
Cash at bank and in hand		401,594	2,262	-	403,856	415,703
		641,483	85,701	2,600	729,784	724,467
<b>Liabilities</b>						
Creditors falling due within one year	7	(13,529)	-	-	(13,529)	(2,931)
<b>Net current assets</b>		627,954	85,701	2,600	716,255	721,536
<b>Net assets</b>		627,954	85,701	383,318	1,096,973	1,069,556
<b>Funds</b>						
Unrestricted income funds		627,954	-	-	627,954	644,459
Restricted income funds		-	85,701	-	85,701	74,477
Endowment funds						
Expendable		-	-	173,157	173,157	158,266
Permanent		-	-	210,161	210,161	192,354
<b>Total funds</b>	8	627,954	85,701	383,318	1,096,973	1,069,556

Approved by the PCC at its meeting on 16 April 2024

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 2023

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### 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 HM 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 2023

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### (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

	2023 £	2022 £
Wages and salaries	22,437	24,532

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 £7,826 (2022: £8,772) 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 £1,000 (2022: £900) and statutory accounts compilation work of £1,838 (2022: £1,690).

# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
<b>(a) Donations and gifts</b>					
Planned giving:					
Gift aid and non gift aid	130,946			130,946	138,598
Income tax recoverable on gift aid	29,123			29,123	23,283
Collections (open plate) at all services	18,798			18,798	19,265
Gift days	12,297			12,297	7,850
Sundry donations	41,571	100		41,671	19,188
Grants	47,523			47,523	47,335
Legacies	1,610			1,610	10,000
	<u>281,868</u>	<u>100</u>	<u>-</u>	<u>281,968</u>	<u>265,519</u>
In 2022 income from donations and gifts totalled £265,519, of which £265,359 was attributable to unrestricted funds and £160 was attributable to restricted funds.					
<b>(b) Church activities</b>					
Magazines	2,961			2,961	3,417
Church hall letting	26,758			26,758	19,537
Fees	13,467			13,467	14,636
Office services	618			618	855
	<u>43,804</u>	<u>-</u>	<u>-</u>	<u>43,804</u>	<u>38,445</u>
In 2022 income from church activities totalled £38,445 of which £37,905 was attributable to unrestricted funds and £540 was attributable to restricted funds.					
<b>(c) Fundraising income</b>					
Fetes, bazaars and other fundraising activities	10,385	-	-	10,385	8,660
In 2022 income from fundraising totalled £8,660, all of which was attributable to unrestricted funds.					
<b>(d) Investment income</b>					
UK dividends and interest receivable	12,008	11,124	-	23,132	13,540
In 2022 investment income totalled £13,540 of which £3,984 was attributable to unrestricted funds and £9,556 was attributable to restricted funds.					
<b>(e) Other income</b>					
VAT refund/insurance claims etc	2,965	-	-	2,965	997
In 2022 other income totalled £997 and was attributable to unrestricted funds.					
<b>Total income</b>	<u>351,030</u>	<u>11,224</u>	<u>-</u>	<u>362,254</u>	<u>327,161</u>

# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
<b>(a) Church activities</b>					
Missionary and charitable giving	6,847			6,847	7,593
'Share'	168,771			168,771	163,855
Clergy expenses	7,826			7,826	8,772
Insurance	22,392			22,392	20,709
Church running expenses	24,691			24,691	16,624
Church maintenance	13,782			13,782	17,381
Youth and education	1,780			1,780	1,495
Upkeep of services	11,479			11,479	9,800
Major repairs and improvements	50,475			50,475	8,011
Church hall running costs	2,710			2,710	4,055
Salaries and honoraria	22,437			22,437	24,532
Parish magazine	7,247			7,247	7,703
Church administration	22,274			22,274	19,050
Other	22	-		22	-
	<u>362,733</u>	<u>-</u>	<u>-</u>	<u>362,733</u>	<u>309,580</u>
In 2022 expenditure on church activities totalled £309,580 of which £308,965 was attributable to unrestricted funds and £615 was attributable to restricted funds.					
<b>(b) Costs of raising funds</b>					
Fetes, bazaars and other fundraising activities	1,964			1,964	2,058
	<u>1,964</u>	<u>-</u>	<u>-</u>	<u>1,964</u>	<u>2,058</u>
In 2022 expenditure on fundraising totalled £2,058 all of which was attributable to unrestricted funds.					
<b>(c) Other expenditure</b>					
Independent examiner's fees	2,838			2,838	2,590
	<u>2,838</u>	<u>-</u>	<u>-</u>	<u>2,838</u>	<u>2,590</u>
In 2022 other expenditure totalled £2,590, all of which was attributable to unrestricted funds.					
<b>Total expenditure</b>	<u>367,535</u>	<u>-</u>	<u>-</u>	<u>367,535</u>	<u>314,228</u>

# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Investments

		2023 £	2022 £
At 1 January 2023		348,020	394,484
Additions		778	
Disposal proceeds		(778)	
Unrealised gains on revaluation		32,689	(46,464)
Realised loss on investments		9	
At 31 December 2023		380,718	348,020
Represented by:	No	£	£
CBF Investment Fund income units			
St George's - Timothy Bequest	6,396.00	144,584	132,150
St George's - Puzey Bequest	7,660.00	173,157	158,266
St George's - Jack Bradshaw	417.30	9,433	8,622
St Mary's - Megisson Bequest	704.53	15,926	14,557
St Mary's - Wynne Bequest	961.39	21,733	19,864
St Mary's - Quibbell Bequest	318.00	8,009	6,570
St Mary's -Trustee Account	317.53	7,178	6,561
CBF Fixed Interest Securities Fund			
St George's - Timothy Bequest	482.00	698	661
St Mary's - Quibbell Bequest	-	-	769
		380,718	348,020

### 6 Debtors

	2023 £	2022 £
Other debtors	20,139	14,366

### 7 Creditors

	2023 £	2022 £
Accruals	2,530	2,931
Other creditors	10,999	-
	13,529	2,931

# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Funds

	At 1 January 2023 £	Income £	Expenditure £	Fund transfers/ investment gains £	At 31 December 2023 £
<b>Unrestricted funds</b>					
St Andrew's general fund	22,889	16,874	(16,198)	(1,829)	21,736
St George's general fund	163,755	56,384	(56,550)	(11,590)	151,999
St Mary's general fund	178,888	117,653	(113,804)	(11,590)	171,147
St Peter's general fund	106,136	143,424	(131,576)	(18,646)	99,338
St Peter's music fund	3,877	-	-	(1,781)	2,096
St Peter's Development account	156,332	-	-	8,836	165,168
PCC general fund	12,582	16,695	(49,407)	36,600	16,470
<b>Total unrestricted funds</b>	<b>644,459</b>	<b>351,030</b>	<b>(367,535)</b>	<b>-</b>	<b>627,954</b>
<b>Restricted funds</b>					
St George's bellringers fund	2,157	105	-	-	2,262
St George's Puzey legacy fund	49,323	6,369	-	-	55,692
St George's Timothy bequest (income) fund	22,997	4,750	-	-	27,747
<b>Total restricted funds</b>	<b>74,477</b>	<b>11,224</b>	<b>-</b>	<b>-</b>	<b>85,701</b>
<b>Endowment funds</b>					
<b>Expendable</b>					
St George's Puzey legacy fund	158,266	-	-	14,891	173,157
<b>Permanent (where the capital cannot be spent)</b>					
St George's Jack Bradshaw fund	8,622	-	-	811	9,433
St George's Timothy bequest (capital) fund	132,811	-	-	12,471	145,282
St Mary's Quibell, Megisson and Wynne bequest funds	41,760	-	-	3,908	45,668
St Mary's Trustee Account	6,561	-	-	617	7,178
St Peter's Holy Trinity Institute fund	2,600	-	-	-	2,600
	192,354	-	-	17,807	210,161
<b>Total endowment funds</b>	<b>350,620</b>	<b>-</b>	<b>-</b>	<b>32,698</b>	<b>383,318</b>
<b>Total funds</b>	<b>1,069,556</b>	<b>362,254</b>	<b>(367,535)</b>	<b>32,698</b>	<b>1,096,973</b>

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 2023

### 9 Funds

	At 1 January	Income	Expenditure	Fund transfers/ investment	At 31 December
	2022 £	£	£	gains £	2022 £
<b>Unrestricted funds</b>					
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
<b>Total unrestricted funds</b>	<b>641,167</b>	<b>316,905</b>	<b>(313,613)</b>	<b>-</b>	<b>644,459</b>
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>64,836</b>	<b>10,256</b>	<b>(615)</b>	<b>-</b>	<b>74,477</b>
<b>Endowment funds</b>					
<b>Expendable</b>					
St George's Puzey legacy fund	179,383	-	-	(21,117)	158,266
<b>Permanent (where the capital cannot be spent)</b>					
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
	<b>217,701</b>	<b>-</b>	<b>-</b>	<b>(25,347)</b>	<b>192,354</b>
<b>Total endowment funds</b>	<b>397,084</b>	<b>-</b>	<b>-</b>	<b>(46,464)</b>	<b>350,620</b>
<b>Total funds</b>	<b>1,103,087</b>	<b>327,161</b>	<b>(314,228)</b>	<b>(46,464)</b>	<b>1,069,556</b>

# PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

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

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### 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 £326,066 at 31 December 2023. This investment is held separately and is not included in the PCC accounts.

## 10 Related party transactions

There are no related party transactions to disclose (2022:£Nil).