

**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 2024**

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 2024

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 2024 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 Hellin Janet Cooper	(Resigned 21 May 2024)
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Ex Officio - Members of the Diocesan Synod	Canon John Wood David Elliott Jill Minchin	Dorset Clergy Retirement Officer PCC Vice Chair
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Ex Officio - Members of the Deanery Synod

Caroline McMeiken
Janet Ranger-Dennis
Cheryl Taylor
Jill Minchin

Elected members

Tim Dennis
Jonathan Farmiloe
Cynthia Fry
Ann Heath
Brian Hellin
Robert Potter
Jane Pryce
John Heath
Lauretta Kerridge

(Resigned 21 May 2024)
(Deceased 29 May 2024)
(Resigned 21 May 2024)
(Resigned 21 May 2024)

In attendance	Janet Cooper Peter Vojak	Secretary Treasurer
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PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 Limited, 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, serves across the team as well as in the wider deanery. For the last three months of the year she served in Charminster, Stinsford and the Chalk Stream Villages when the incumbent was on sick leave.

The Bishop of Sherborne, Rt Revd Karen Graham presided and preached at a Sung Eucharist at St Martin of Tours Church in Martinstown to celebrate the Feast of Pentecost. People from across the team gathered to worship together and to share lunch afterwards. The Rt Revd Tim Thornton, formerly Bishop of Sherborne, presided and preached at St Peter's on the feast of Christ the King.

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 2024

FINANCIAL REVIEW AND RESERVES

Overall income has decreased due to lower donations this year. The net loss on day to day activities was therefore £21,712 compared to a small surplus £27,417 in 2023. Overall unrestricted funds went down from £627,954 to £584,162 over the course of the year.

Restricted funds increased in value by £13k, and all endowment funds increased in value by over £8k from £383,318 at 31/12/2023 to £392,037 in 31/12/2024.

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 18 March 2025

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 2024.

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 Limited
Chartered Accountants

20 March 2025
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 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
Income						
Donations and gifts	3(a)	260,550	-	-	260,550	281,968
Church activities	3(b)	42,963	-	-	42,963	43,804
Fundraising income	3(c)	13,259	-	-	13,259	10,385
Investment income	3(d)	13,956	13,361	-	27,317	23,132
Other income	3(e)	2,176	-	-	2,176	2,965
Total income		332,904	13,361	-	346,265	362,254
Expenditure						
Church activities	4(a)	367,734	-	-	367,734	362,733
Costs of raising funds	4(b)	5,810	-	-	5,810	1,964
Other expenditure	4(c)	3,152	-	-	3,152	2,838
Total expenditure		376,696	-	-	376,696	367,535
Net (deficit)/ income before gains and losses on investments		(43,792)	13,361	-	(30,431)	(5,281)
Gains on revaluation of investment assets	5	-	-	8,719	8,719	32,698
Net income		(43,792)	13,361	8,719	(21,712)	27,417
Transfers between funds			-	-	-	-
Net movement in funds		(43,792)	13,361	8,719	(21,712)	27,417
Funds brought forward		627,954	85,701	383,318	1,096,973	1,069,556
Funds carried forward	8	584,162	99,062	392,037	1,075,261	1,096,973

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets						
Investments	5	-	-	389,437	389,437	380,718
Current assets						
Debtors	6	16,311	-	-	16,311	20,139
CBF Deposit Fund		211,635	96,800	2,600	311,035	305,789
Cash at bank and in hand		361,399	2,262	-	363,661	403,856
		589,345	99,062	2,600	691,007	729,784
Liabilities						
Creditors falling due within one year	7	(5,183)	-	-	(5,183)	(13,529)
Net current assets		584,162	99,062	2,600	685,824	716,255
Net assets		584,162	99,062	392,037	1,075,261	1,096,973
Funds						
Unrestricted income funds		584,162	-	-	584,162	627,954
Restricted income funds		-	99,062	-	99,062	85,701
Endowment funds						
Expendable		-	-	177,120	177,120	173,157
Permanent		-	-	214,917	214,917	210,161
Total funds	8	584,162	99,062	392,037	1,075,261	1,096,973

Approved by the PCC at its meeting on 18 March 2025

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 2024

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 2024

(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

	2024 £	2023 £
Wages and salaries	28,609	22,437

During the year the Parish employed an administrator, St Andrew's an organist, St George's a verger and an organist, St Mary's an organist and a verger 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 £6,999 (2023: £7,826) to members of the clergy in performance of their duties, 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 £1,075 (2023: £1,000) and statutory accounts compilation work of £2,077 (2023: £1,838).

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
(a) Donations and gifts					
Planned giving:					
Gift aid and non gift aid	131,377	-	-	131,377	130,946
Income tax recoverable on gift aid	37,616	-	-	37,616	29,123
Collections (open plate) at all services	18,871	-	-	18,871	18,798
Gift days	5,058	-	-	5,058	12,297
Sundry donations	29,661	-	-	29,661	41,671
Grants	30,686	-	-	30,686	47,523
Legacies	6,140	-	-	6,140	1,610
Contactless giving	1,141	-	-	1,141	-
	<u>260,550</u>	<u>-</u>	<u>-</u>	<u>260,550</u>	<u>281,968</u>
In 2023 income from donations and gifts totalled £281,968, of which £281,868 was attributable to unrestricted funds and £100 was attributable to restricted funds.					
(b) Church activities					
Magazines	1,704	-	-	1,704	2,961
Church hall letting	30,160	-	-	30,160	26,758
Fees	10,968	-	-	10,968	13,467
Office services	131	-	-	131	618
	<u>42,963</u>	<u>-</u>	<u>-</u>	<u>42,963</u>	<u>43,804</u>
In 2023 income from church activities totalled £43,804 of which £43,804 was attributable to unrestricted funds and £Nil was attributable to restricted funds.					
(c) Fundraising income					
Fetes, bazaars and other fundraising activities	13,259	-	-	13,259	10,385
	<u>13,259</u>	<u>-</u>	<u>-</u>	<u>13,259</u>	<u>10,385</u>
In 2023 income from fundraising totalled £10,385, all of which was attributable to unrestricted funds.					
(d) Investment income					
UK dividends and interest receivable	13,956	13,361	-	27,317	23,132
	<u>13,956</u>	<u>13,361</u>	<u>-</u>	<u>27,317</u>	<u>23,132</u>
In 2023 investment income totalled £23,132 of which £12,008 was attributable to unrestricted funds and £11,124 was attributable to restricted funds.					
(e) Other income					
VAT refund/insurance claims etc	2,176	-	-	2,176	2,965
	<u>2,176</u>	<u>-</u>	<u>-</u>	<u>2,176</u>	<u>2,965</u>
In 2023 other income totalled £2,965 and was attributable to unrestricted funds.					
Total income	<u>332,904</u>	<u>13,361</u>	<u>-</u>	<u>346,265</u>	<u>362,254</u>

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2024 £	Total funds 2023 £
(a) Church activities					
Missionary and charitable giving	4,360	-	-	4,360	6,847
'Share'	182,273	-	-	182,273	168,771
Clergy expenses	6,999	-	-	6,999	7,826
Insurance	23,888	-	-	23,888	22,392
Church running expenses	20,149	-	-	20,149	24,691
Church maintenance	12,092	-	-	12,092	13,782
Youth and education	1,969	-	-	1,969	1,780
Upkeep of services	8,982	-	-	8,982	11,479
Upkeep of churchyard	720	-	-	720	-
Major repairs and improvements	47,364	-	-	47,364	50,475
Church hall running costs	2,065	-	-	2,065	2,710
Salaries and honoraria	28,609	-	-	28,609	22,437
Parish magazine	6,260	-	-	6,260	7,247
Church administration	21,844	-	-	21,844	22,274
Other	160	-	-	160	22
	<u>367,734</u>	<u>-</u>	<u>-</u>	<u>367,734</u>	<u>362,733</u>

In 2023 expenditure on church activities totalled £362,733 of which £362,733 was attributable to unrestricted funds and £Nil was attributable to restricted funds.

(b) Costs of raising funds

Fetes, bazaars and other fundraising activities

5,810	-	-	5,810	1,964
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In 2023 expenditure on fundraising totalled £1,964 all of which was attributable to unrestricted funds.

(c) Other expenditure

Independent examiner's fees

3,152	-	-	3,152	2,838
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In 2023 other expenditure totalled £2,838, all of which was attributable to unrestricted funds.

Total expenditure	<u>376,696</u>	<u>-</u>	<u>-</u>	<u>376,696</u>	<u>367,535</u>
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PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Investments

			2024 £	2023 £
At 1 January 2024			380,718	348,020
Additions			-	778
Disposal proceeds			-	(778)
Unrealised gains on revaluation			8,719	32,689
Realised loss on investments			-	9
At 31 December 2024			389,437	380,718
Represented by:		No	£	£
CBF Investment Fund income units	St George's - Timothy Bequest	6,396.00	147,893	144,584
	St George's - Puzey Bequest	7,660.00	177,120	173,157
	St George's - Jack Bradshaw	417.30	9,649	9,433
	St Mary's - Megisson Bequest	704.53	16,291	15,926
	St Mary's - Wynne Bequest	961.39	22,230	21,733
	St Mary's - Quibbell Bequest	318.00	8,193	8,009
	St Mary's -Trustee Account	317.53	7,342	7,178
CBF Fixed Interest Securities Fund	St George's - Timothy Bequest	482.00	719	698
			389,437	380,718

6 Debtors

	2024 £	2023 £
Other debtors	16,311	20,139

7 Creditors

	2024 £	2023 £
Accruals	2,844	2,530
Other creditors	2,339	10,999
	5,183	13,529

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Funds

	At 1 January 2024 £	Income £	Expenditure £	Fund transfers/ investment gains £	At 31 December 2024 £
Unrestricted funds					
St Andrew's general fund	21,736	21,573	(26,252)	(1,830)	15,227
St George's general fund	151,999	53,132	(60,418)	(11,590)	133,123
St Mary's general fund	171,147	111,931	(105,228)	(11,590)	166,260
St Peter's general fund	99,338	136,679	(133,242)	(3,078)	99,697
St Peter's music fund	2,096	-	-	(1,969)	127
St Peter's Development account	165,168	-	-	(6,543)	158,625
PCC general fund	16,470	9,589	(51,556)	36,600	11,103
Total unrestricted funds	627,954	332,904	(376,696)	-	584,162
Restricted funds					
St George's bellringers fund	2,262	-	-	-	2,262
St George's Puzey legacy fund	55,692	7,813	-	-	63,505
St George's Timothy bequest (income) fund	27,747	5,548	-	-	33,295
Total restricted funds	85,701	13,361	-	-	99,062
Endowment funds					
Expendable					
St George's Puzey legacy fund	173,157	-	-	3,963	177,120
Permanent (where the capital cannot be spent)					
St George's Jack Bradshaw fund	9,433	-	-	216	9,649
St George's Timothy bequest (capital) fund	145,282	-	-	3,330	148,612
St Mary's Quibell, Megisson and Wynne bequest funds	45,668	-	-	1,046	46,714
St Mary's Trustee Account	7,178	-	-	164	7,342
St Peter's Holy Trinity Institute fund	2,600	-	-	-	2,600
	210,161	-	-	4,756	214,917
Total endowment funds	383,318	-	-	8,719	392,037
Total funds	1,096,973	346,265	(376,696)	8,719	1,075,261

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 2024

9 Funds

	At 1 January 2023 £	Income £	Expenditure £	Fund transfers/ investment gains £	At 31 December 2023 £
Unrestricted funds					
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
Total unrestricted funds	644,459	351,030	(367,535)	-	627,954
Restricted funds					
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
Total restricted funds	74,477	11,224	-	-	85,701
Endowment funds					
Expendable					
St George's Puzey legacy fund	158,266	-	-	14,891	173,157
Permanent (where the capital cannot be spent)					
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
Total endowment funds	350,620	-	-	32,698	383,318
Total funds	1,069,556	362,254	(367,535)	32,698	1,096,973

PAROCHIAL CHURCH COUNCIL OF DORCHESTER AND WEST STAFFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 £333,529 at 31 December 2024. 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 (2023:£Nil).