

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2021

for

The Friends of Wimborne Minster

The Friends of Wimborne Minster

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The Friends of Wimborne Minster

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016).

The Trustees who served during the year are listed on page 2. The appointment of Trustees is governed by the Constitution of the charity. The board of Trustees is authorised to appoint new Trustees arising from the resignation or death of an existing Trustee. The board shall consist of not more than twelve members to include the Rector and the two Churchwardens in office. The trustees appoint a chairperson from among their number. They also appoint a secretary and treasurer who do not necessarily need to be trustees.

OBJECTIVES AND ACTIVITIES

Constitution and Objects

The objects of the Charity are the furtherance of any charitable purpose or purposes in connection with the Minster Church of St. Cuthburga at Wimborne Minster and in particular.

The charity's objectives are:

1. The preservation, improvement, development, construction and repair of the Minster Church of St. Cuthburga at Wimborne Minster in Dorset and its precincts and any associated buildings (together called the Minster buildings), and the fixtures and fittings, equipment, ornaments and chattels (including the Chained Library) of the Minster buildings.
2. The advancement of the education of the public in the history of the Minster Church and the preservation of its history, including historical records.
3. The pursuit of such charitable objectives, with particular regard to the residents of Wimborne Minster, as the Charity trustees shall decide will benefit the Minster buildings and / or the mission of the Minster Church.

Public benefit

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the charity has fulfilled its requirements in this respect.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2021 began with another national lockdown and so no events were possible, though trustee meetings were held as normal, though on zoom.

We were however able to hold the AGM as normal, though without a cream tea following Evensong. The Dean of Salisbury was able to attend on 4th July and preached at Choral Evensong at which Sam Hanson's setting of the Friends Prayer received its first performance. Our thanks are due to Colin Davey for making this possible.

The 75th birthday concert was re-scheduled for October and this was able to go ahead, though with social distancing. The Events team managed refreshments by taking drinks to people whilst they remained in their seats. The concert was a great success and everyone had a very enjoyable evening. Thanks go to Liz Curtis, Mitchel Greengrass and Sam Hanson for their splendid performances. Once fees and expenses were paid we made a profit of over £500. As a result the No 2 account has transferred £1,000 to the main fund.

Though the Events Team have not met for 2 years, apart from the concert they also provided refreshments for two visits of Laudemus in August.

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For 2022 we have planned 2 Cuthburga Lectures. In March we welcome William McVicker, our organ consultant and the Managing Director of Mander Organs, Stephen Bayley who will talk about the history of our organ and the work that was been carried out. In September we welcome Martyn Whittock for a history talk about Saxon influences on the Minster.

FINANCIAL REVIEW

Fund raising produces a modest amount on a regular basis but apart from the 75th birthday concert there has been no income from fund raising. We did make a grant of £35,000 to the Minster in respect of the work required following the Quinquennial report. Membership fees have continued to be collected and with careful management of our investments we find ourselves still in a position to make grants. Overall we are still in a healthy position and have no doubts about continuing to operate according to our constitution requirements.

At 31 December 2021 total funds carried forward came to £304,352 which included restricted funds of £218,092.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document; it is a charitable incorporated organisation.

The Friends of Wimborne Minster was previously constituted as an Unincorporated Charitable Association under the name Association of Friends of Wimborne Minster (charity number 1064055) until 1 July 2016, when all the assets and liabilities of the previous Charity were assumed by the new Charitable Incorporated Organisation (CIO).

Charity constitution

The charity and its property are administered and managed in accordance with the Constitution adopted in October 2015. The objects of the Charity are the furtherance of any charitable purpose or purposes in connection with the Minster Church of St. Cuthburga at Wimborne Minster.

REFERENCE AND ADMINISTRATIVE DETAILS Registered Charity number 1163897

Principal address

The Parish Office
Church House
High Street
Wimborne Minster
Dorset
BH21 1HT

Trustees

F Vine
C Feltham
Mrs B Sharpe (Resigned 04/07/2021)
B E Glazier (Resigned 04/07/2021)
P F Cook
M J Sharpe
Mrs D Ashton
D Steele
A N Curtis
Rev'd Canon AJW Rowland
J Hughes
D Allen (Appointed 04/07/2021)
Miss J Harvey (Appointed 04/07/2021)

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REFERENCE AND ADMINISTRATION DETAILS

Independent Examiner

Approved by order of the trustees on 6th April 2022 and signed on its behalf by:



P F Cook

Trustee

**Independent Examiner's Report to the Trustees of
The Friends of Wimborne Minster**

Independent examiner's report to the trustees of The Friends of Wimborne Minster

I report to the charity trustees on my examination of the accounts of The Friends of Wimborne Minster (the Trust) for the year ended 31 December 2021.

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 section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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; or
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.

 R A (Howe)

Jacqueline A Morgan

Meadow Court

Lane End

Wareham

BH20 7NP

Date 5th April 2022

The Friends of Wimborne Minster

Statement of Financial Activities for the year Ended 31 December 2021

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 2020
Income & Endowments From	Notes				
Donations and Legacies	3	4,688	-	4,688	44,559
Investment Income	4	1,872	5,124	6,996	7,541
Total		6,560	5,124	11,684	52,100
Expenditure On					
Charitable Activities	5 & 6	1,807	35,596	37,403	109,986
Net Gains (losses) on Investments	7 & 7A	5,141	14,166	19,307	(21,762)
Net Income/Expenditure		9,894	(16,306)	(6,412)	(79,648)
Reconciliation Of Funds					
Total Funds Brought Forward		76,366	234,398	310,764	390,412
Total Funds Carried Forward		86,260	218,092	304,352	310,764

Balance Sheet 31st December 2021

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 2020
		£	£	£	£
Fixed Assets	Notes				
Investments	7	82,755	209,687	292,442	298,135
Current Assets					
Cash at Bank	8	3,505	8,405	11,910	14,039
Creditors		-	-	-	(1,410)
Amounts falling due within one year					
Net Current Assets		86,260	218,092	304,352	310,764

The Financial Statements were approved by the Trustees and authorised to issue on 6 April 2022 and were signed on its behalf by: P F Cook – Trustee

The Friends of Wimborne Minster
Notes to the Financial Statements for the Year
Ended 31 December 2021

1. LEGAL FORM

The Friends of Wimborne Minster is a charitable incorporated organisation, incorporated in England and Wales. The registered office is noted on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Debtors and prepayments

Debtors and prepayments are recognised at the transactional price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ACCOUNTING POLICIES - continued

Investments

Investments included in the accounts are included at market value. Gains arising from the sale of quoted investments are disclosed in the SOFA as realised gains. Gains arising from changes to the market value of quoted investments are disclosed in the SOFA as unrealised gains.

3 Donations & Legacies

	2021	2020
	£	£
Membership Subscriptions	2,223	2,455
Fundraising/Donations	267	9,350
Events Income	1,153	166
Gift Aid	588	2,080
Legacy	458	30,508
	<u>4,688</u>	<u>44,559</u>

4	Investment Income	2021	2020
		£	£
	Income from Investments	6,953	7,255
	Bank Interest	43	286
		<u>6,996</u>	<u>7,541</u>

5	Expenditure	2021	2020
		£	£
	Stationery/Postage	178	391
	Advertising	0	759
	Accountancy	0	1,410
	Insurance	828	826
	Travel & Subsistence	50	0
	Sundries	70	0
	Events Expenditure	681	0
	Total Resources Expended	<u>1,807</u>	<u>3,386</u>

6	Grant Payable	2021	2020
		£	£
	Individual or Institution		
	Wimborne Minster Musical Heritage Trust	0	75,000
	Wimborne Minster PCC	35,596	31,100
	Mr S B S Hanson	0	500
		<u>35,596</u>	<u>106,600</u>

7		2021	2,020	Difference
	Blackrock	£	£	£
	Bond Accumulation	63,005	65,420	(2,415)
	Bond Income	35,680	38,263	(2,583)
	Equity Accumulation	66,195	57,917	8,278
	Equity Income	60,048	54,223	5,825
		<u>224,928</u>	<u>215,823</u>	<u>9,105</u>
	Restricted (73.4824%)	165,282	158,592	6,690
	Unrestricted (26.5176%)	59,645	57,231	2,414
		<u>224,928</u>	<u>215,823</u>	<u>9,105</u>
	M&G Shares			
	Restricted	44,405	61,929	(17,524)
	Unrestricted	23,110	20,383	2,727
		<u>67,515</u>	<u>82,312</u>	<u>(14,797)</u>
7A	Restricted Fund	£	Unrestricted Fund	£
	Sold M&G Shares	25,000	Increase in value of M&G Shares	2,727
	Increase in value of Blackrock Shares	5,690	Increase in value of Blackrock Shares	2,414
	Current M&G Valuation	<u>(17,524)</u>		<u>5,141</u>
		<u>14,166</u>		
8	Cash	2021	2020	
	TSB Current A/C	5,019	3,762	
	TSB Deposit A/C	5,041	7,898	
	TSB No. 2 A/C (Events)	1,850	2,378	
		<u>11,910</u>	<u>14,039</u>	
	Restricted	8,405	13,865	
	Unrestricted	3,505	174	
		<u>11,910</u>	<u>14,039</u>	