

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
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 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

2023 proved to be a year when everything began to return to normal and the Friends were able to hold their usual events once more. The Valentine's Coffee Morning raised £102 which was a little disappointing, but it proved to be an enjoyable event. John Hughes our PR Trustee arranged a trip to Romsey which was quite popular, but clashed with another event so we made a small loss, but it was a very enjoyable and sunny day and we were well looked after by the staff at the Abbey. John also arranged a visit, using cars to Edmonsham House and a garden visit both of which proved popular. The preacher for the AGM Evensong was the Venerable Anthony Macrow- Wood with our Curate Revd Nick Wells officiating at the service which was followed by the traditional Cream Tea.

Members of the Events Team provided tea for the annual visit of Laudemus in August as well as refreshments for the Cuthburga Lecture, "The Bankes at the Minster" given this year by Andrew Williams. In early September members enjoyed the annual Coffee Morning at Dean's Court with Sir William in attendance.

The Friends of Wimborne Minster

Report of the Trustees for the Year Ended 31 December 2023

The Secretary attended the bi-annual conference for Friends of Cathedrals, Abbeys and Major Churches at Hereford. It was an interesting event with talks by:

The Canon Chancellor, Revd James Pacey, who spoke on "Astounded at the greatness of God." He indicated that we should be:

- a place of story. A chance to tell visitors about Christ's story as part of our own story.
- a place of regular unbroken worship with liturgical seasons and of exceptional quality. The Cathedrals & Greater Churches can be the "West End" of churches and can explore new patterns to compliment, but not supplant worship rooted in the liturgy.
- Centres of rich and excellent teaching. But Cath needs to provide resources to the parishes.
- giving an unconditional welcome. Need to welcome all groups. We can also be a place of "anonymity". A "come and see" place to everyone – this is your space.

Ivo Darnley (12th Earl of Darnley) MD of Rathbone Brothers (Founded 1742), who gave a talk on investments. **Canon Barry Forrester** who spoke about the New Cathedrals' Measure and **Quentin Letts** who gave a personal and amusing view of the Church of England today.

The final event of the year was the November Tea Party which again was very popular with some music entertainment provided by De Ashton (Trustee), Dinah Ingle-Finch and the Secretary.

The Minster's Family and Outreach worker, Claire Lehmann organised a Christmas Craft Fayre and the Friends had a stall which raised £164.

FINANCIAL REVIEW

In 2023 the Friends Received a total £116,650 from 4 legacies with one being substantial for which we are immensely grateful. Most of the charity's income is from legacies and we very much appreciate these donations to our funds.

Fund raising produces a modest amount on a regular basis from lectures and teas. 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 constitutional requirements.

During the year grants were awarded for:

- New Cinctures
- Floral Carpet (Coronation)
- New Choir Robes
- New Desk copy of the Book of Common Prayer
- Chorister & families visit to Monkey World
- Christ Story books for Crib Service

At 31 December 2023 total funds carried forward came to £383,921.36 which included restricted funds of £167,914.09. The Restricted Fund is the current balance relating to the transfer from the previous Charity and an amount of £3,100.43 restricted for Quinquennial work.

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 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).

The Friends of Wimborne Minster
Report of the Trustees for the Year Ended
31 December 2023

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 (Resigned 2nd July 2023)
P F Cook
Mrs D Ashton
D Steele (Resigned 2nd July 2023)
A N Curtis
Rev'd Canon AJW Rowland
J Hughes
D Allen
Miss J Harvey
Rev'd M Harding
Mrs R Protheroe
B Jenson
Mrs S Steele (Appointed 2nd July 2023)

Hon. Treasurer

M J Sharpe

REFERENCE AND ADMINISTRATION DETAILS

Independent Examiner

Jacqueline A Morgan
Meadow Court
Lane End
Wareham
BH20 7NP

Approved by order of the trustees on 18th April 2024 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 2023.

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.



Jacqueline A Morgan

Meadow Court

Lane End

Wareham

BH20 7NP

Date: 6/4/2024

The Friends of Wimborne Minster

Statement of Financial Activities for the year Ended 31 December 2023

		Unrestricted Funds	Restricted Funds	Total Funds	Total 2022	Funds
Income & Endowments From	Notes					
Donations and Legacies	3	122,739.98	0	122,739.98		4,915
Investment Income	4	3,559.23	4,216.03	7,775.26		6,771
Total		126,299.21	4,216.03	130,515.24		11,686
Expenditure On						
Charitable Activities	5 & 6	6,059.71	43,500.00	49,559.71		1,891
Net Gains (losses) on Investments	7 & 7A	6,493.87	6,667.90	13,161.77	-	24,344
Net Income/Expenditure		126,733.37	- 32,616.07	94,117.30	-	14,548
Reconciliation Of Funds						
Total Funds Brought Forward		89,273.90	200,530.16	289,804.06		304,352
Total Funds Carried Forward		216,007.27	167,914.09	383,921.36		289,804

Balance Sheet 31st December 2023

		Unrestricted £	Restricted Funds £	Total Funds £	Total 2022	Funds £
Fixed Assets	Notes					
Investments	7	171,644.75	159,616.18	331,260.93		268,098
Current Assets						
Cash at Bank	8	44,362.52	8,297.91	52,660.43		21,705
Creditors		0	0	0		0
Amounts falling due within one year						
Net Current Assets		216,007.27	167,914.09	383,921.36		289,804

The Financial Statements were approved by the Trustees and authorised to issue on 18th April 2024 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 2023

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 3.

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

	2023	2022
	£	£
Membership Subscriptions	2,221.50	2,344.50
Fundraising/Donations	1,736.08	1,299.66
Events Income	1,400.68	804.24
Gift Aid	731.85	466.60
Legacy	116,649.87	0
	<u>122,739.98</u>	<u>4,915.00</u>

4 Investment Income

	2023	2022
	£	£
Income from Investments	6,905.98	6,722.81
Bank Interest	869.28	47.76
	<u>7,775.26</u>	<u>6,770.57</u>

5 Expenditure

	2023	2022
	£	£
Stationery/Postage	205.49	222.94
Advertising	0	0
Accountancy	0	0
Insurance	877.02	869.18
Travel & Subsistence	440.88	-50.00
Sundries	1,680.56	265.89
Events Expenditure	1,045.47	582.49
Total Resources Expended	<u>4,249.42</u>	<u>1,890.50</u>

6 Grant Payable

	2023	2022
	£	£
Individual or Institution		
WM Bell Ringers	1,060.00	0
Wimborne Minster PCC		
Quinquennial Work	40,000.00	
Choir Robes	3,500.00	
Monkey World Visit	300.00	
Prayer Book	45.29	
Story of Christmas Books	405.00	0
	<u>44,250.29</u>	

	2023	2,022	Difference
Blackrock	£	£	£
Bond Accumulation	55,055.26	51,931.42	3,123.84
Bond Income	28,812.37	28,344.28	468.09
Equity Accumulation	72,204.56	66,118.20	6,086.36
Equity Income	61,144.69	57,951.02	3,193.67
	<u>217,216.88</u>	<u>204,344.92</u>	<u>12,871.96</u>
Restricted	159,616.18	150,157.55	9,458.63
Unrestricted	57,600.70	54,187.37	3,413.33
	<u>217,216.88</u>	<u>204,344.92</u>	<u>12,871.96</u>
M&G Shares			
Restricted	-	41,931.87	- 41,931.87
Unrestricted	62,256.24	21,822.37	40,433.87
Unrestricted Purchase	51,787.81	- 50,000.00	1,787.81
	<u>114,044.05</u>	<u>63,754.24</u>	<u>289.81</u>
Investments			
Restricted	159,616.18		
Unrestricted	171,644.75		
Total	<u>331,260.93</u>		

7A	Restricted Fund	Restricted Fund	£
	Transferred out	M&G Revaluation	- 2,473.13
	Valuation 31/12/22		
	Blackrock Revaluation	Blackrock Revaluation	- 15,124.50
	<u>6,667.90</u>		- 17,596.63
	Unrestricted Fund	Unrestricted Fund	£
	Purchased M & G Shares	M&G Revaluation	- 1,287.63
	20/11/2023	Blackrock Revaluation	- 5,458.00
	M&G Revaluation		- 6,745.63
	Blackrock Revaluation		
	Transferred in		
	Valuation 31/12/23		
	<u>40,433.87</u>		
	6,493.87		

8	Cash	2023	2022
	TSB Current A/C	5,779.34	3,544.19
	TSB Deposit A/C	14,453.82	16,088.67
	TSB No. 2 A/C (Events)	2,427.27	2,072.06
	United Trust Bank	30,000.00	0
	<u>52,660.43</u>	<u>21,704.92</u>	
	Restricted	8,297.91	8,440.49
	Unrestricted	44,362.52	13,264.43
	<u>52,660.43</u>	<u>21,704.92</u>	