

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

England & Wales · Charity number 1186540

Details

Other names	PCC PARISH OF WMC BOURNEMOUTH, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER, THE PARISH OF FOUR SAINTS
Status	Registered
Legal form	Other
Registered	2019-11-22
Register	View on the Charity Commission register

Contact

Address	St. Francis Church 470-478 Charminster Road Bournemouth BH8 9SH
Phone	01202521600
Email	ADMIN@PARISHOFWMC.COM
Website	http://www.parishofwmc.com

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Religious and community activities that explore and advance the christian faith within the parish

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Bournemouth

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£373,774	£415,898	-	-
2023-09-30	£182,822	£331,572	-	-
2022-12-31	£226,462	£291,469	-	-
2021-12-31	£306,009	£274,798	-	-
2020-12-31	£181,230	£225,426	-	-

Trustees

Name	Role	Appointed
Rev Michael Edward Smith	Chair	2019-06-09
Alan Graham Turle		2025-04-27
Alice Kate Kerley		2024-03-17
Alun Williams		2020-10-19
Bridget Seve		2024-11-26
Corinne Yvonne Spelman		2026-04-19
Dr Matthew Moorhouse		2025-04-25
Graham Ward Nettleton		2024-03-17
Jill Crewe		2019-06-12
Julia Karen Young		2025-04-27
Katherine Bicknell		2024-03-17
Martin Eugene Jennings		2019-06-12
Mary Apperley		2022-04-03
Mavis Lilian Driver		2022-04-03
Nina Patricia Laing		2024-03-17
Rev Lorraine Kingsley		2023-07-02
Rev Renate Louise Christina Tulloh		2024-03-13
Ruth Jennings		2026-04-19
Sara Vanessa Fursdon		2019-06-12
Sheila Vivian		2024-03-17
Steven John Bicknell		2024-03-17
Susan Patricia Darling		2024-03-17
Vivien Dorothy Kingston		2019-06-12

Accounts

Charity registration number 1186540

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number

1186540

Independent examiner

Hill Osborne
Tower House
Parkstone Road
Poole
BH15 2JH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present this, their first report for the new Parish of Four Saints. It covers a 15 month period from 1 October 2023 (the date of the establishment of the new Parish) to 31 December 2024. The new parish came into being with the merger of the old Parishes of Winton, Moordown and Charminster, and St Francis of Assisi.

The Charity Commission agreed to the merger of St Francis into the Parish of Winton, Moordown and Charminster and for this merged Parish to change its name to the Parish of Four Saints, retaining the Charity Registration Number allocated to the Parish of Winton, Moordown and Charminster (1186540).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Achievements and performance

Financial review

This is the first annual, financial report for the new Parish of Four Saints. It actually covers a 15 month period from 1 October 2023 to 31 December 2024. As such there are no direct comparisons available for the previous year, as the figures shown relate to the nine-month period (1 January to 30 September 2023) for the old Parish of Winton, Moordown and Charminster.

Overview

- Total income £373,774
- Total expenditure £415,898
- Annual deficit £42,124
- Net increase in funds £7,719

Significant items

- Planned Giving: as a result of the June Giving Campaign the average monthly donations through PGS increased by around £500
- Legacies: we received four - two for £500 each, P Steinley - £8,066 (all unrestricted) and P Sims - £6,473 (designated for St Luke's Project)
- Grants: £7,127 from DCMS (VAT on listed buildings work) plus £3,000 from the Thriving Communities Fund.
- Interest/dividends produced some 8% of our general income
- Common Mission Fund of £95,689 was paid in full to the Diocese
- The utilities bill across all our buildings totalled just under £64,000
- Hire of our premises produced a net surplus of over £86,000
- £27,161 was spent on major repair/upgrade projects, including roof work at St Alban's Hall, new flooring in St Luke's and St Alban's Halls, replacement heaters in St Francis Hall and hand driers at St Luke's Hall
- £30,000 was withdrawn from the unrestricted investments in December

Year-end situation

- Deficit on "day to day" activities (i.e. excluding major/one-off repairs) - £14,963.
- Overall deficit for the year (excluding any changes in investment value) - £42,124
- The value of our investments increased by just under £50,000
- As at 31 December 2024, our unrestricted funds totalled £120,981, with a further £29,334 held as restricted funds and £378,554 in endowment funds*
- Our total net assets were £528,869.

Trying to budget for a newly merged parish was always going to be difficult. Trying to work out where savings could be made, what duplications existed was a challenge. The first projection came out with a deficit of some £97,000. Throughout the year we tried to reduce costs and increase income. By July, the forecast had reduced to a £47,000 deficit. While not sustainable in the long term, we ended the year with a £42,124 deficit. This can be split as £14,963 from day to day activities and £27,161 for one/off significant repair projects.

Major risks

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Reserves Policy

The charity has continued its aim to retain a total of £150,000 to cover anticipated deficits. This policy will be reviewed annually.

Endowment funds

Extensive research was undertaken during the year both by the Diocese in their records and directly in the archives at the Hampshire Records into the endowment funds held by the old Parish of Winton, Moordown & Charminster. Whilst there are various references to "permanent trusts" neither of us were able to find copies of any old Trust Deeds, or information in old PCC Minutes which definitively set out the terms and conditions relating to any of these endowment funds. The PCC has now (February 2025) agreed to retain the services of a specialist legal adviser to help us in our efforts to release these monies.

Assets received from the PCC of St Francis of Assisi

£73,372 worth of investments (along with £17,649 in cash in the bank account) were received into the assets of the new parish from the old PCC of St Francis, when the merger took place. The investments are recognised in note 14 of the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

When the two parishes merged, we were obliged to create a new Parochial Church Council for the new legal entity. The Trustees listed below (unless noted otherwise) served from 1 October 2023 through to the date of the signature of these financial statements.

Ex-Officio:

Churchwardens Kate Bicknell
 Alun Williams

Licensed Clergy Rev'd Canon Michael Smith (Rector and Chair)
 Rev'd Lorraine Kingsley
 Rev'd Dr Rob Sawdy
 Rev'd Renate Tulloh (from 15 April 2024)
 Rev'd James Sharp
 Rev'd Jonathan Williams

Licensed Lay Readers John Newbold (until 9 September 2024)
 Pauline Collins
 Andy Roberts (from 21 October 2024)

Deanery Synod: Karen Gillis
 Alice Kerley
 Michael Guest (from 15 April 2024)
 Sara Fursdon

PCC Elected Members: Peter Barham
 Steve Bicknell
 Viv Kingston
 Martin Jennings
 Graham Nettleton
 Jill Crewe (Safeguarding Officer)
 Lee Devaney (until 26 November 2024)
 Susie Darling (from 13 February 2024)
 Jayne Devaney (until 13 February 2024)
 Nina Laing
 Mary Apperley
 Mavis Driver
 Bridget Seve (from 26 November 2024)
 India Farrow
 Mike Stuckey
 Sheila Vivian

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are fifteen elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and one other member of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

Administrative information

The Parish of Four Saints is a densely-populated community situated on the northern side of Bournemouth town centre.

The four Anglican places of worship comprising this parish are St Francis of Assisi Church, Charminster, and St John the Baptist Church, Moordown (Parish churches), St Alban's Church, Charminster and St Luke's Church, Winton. The parish numbers approximately 34,000 people.

The Ecclesiastical Parish of Winton, Moordown and Charminster ceased to exist at midnight on 30 September 2023 as a result of a Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster that took effect from 1 October 2023.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Francis Church, Charminster Rd, Bournemouth BH8 9SH.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

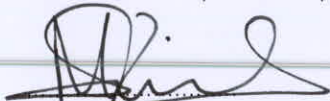
Parochial Church Council Officers who have served from 1 October 2023 until 31 December 2024:

Rector (Chair)	Rev'd Canon Michael Smith
Pioneer Minister	Rev'd James Sharp
Curates	Rev'd Dr Robert Sawdy Lorraine Kingsley
Associate Priest	Rev'd Renate Tulloh (from 15 April 2024)
Self-Supporting Minister	Rev'd Jonathan Williams
Churchwardens	Kate Bicknell Alun Williams
Financial Officer	Marcia Robberts
PCC Secretary	Vacant

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

The trustees' report was approved by the Board of Trustees.



Reverend Canon M E Smith
Chair of Trustees

Date: 7th April 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that Period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Four Saints (the PCC) for the Period ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

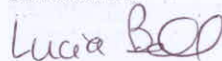
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



L Ball FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated: 11/04/2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>										
Donations and legacies	3	144,244	6,473	6,975	-	157,692	63,293	15,341	-	78,634
Charitable activities	4	199,156	-	-	-	199,156	82,071	-	-	82,071
Investments	5	16,659	-	-	-	16,659	10,027	-	-	10,027
Other income	6	267	-	-	-	267	12,090	-	-	12,090
Total income		360,326	6,473	6,975	-	373,774	167,481	15,341	-	182,822
<u>Expenditure on:</u>										
Raising funds	7	90,741	-	-	-	90,741	42,385	-	-	42,385
Charitable activities	8	323,369	-	1,788	-	325,157	284,866	4,321	-	289,187
Total resources expended		414,110	-	1,788	-	415,898	327,251	4,321	-	331,572
Net gains/(losses) on investments	11	17,648	-	262	31,933	49,843	7,591	77	7,276	14,944
Net movement in funds		(36,136)	6,473	5,449	31,933	7,719	(152,179)	11,097	7,276	(133,806)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
general									
Net movement in funds	(36,136)	6,473	5,449	31,933	7,719	(152,179)	11,097	7,276	(133,806)
Introduction of St. Francis reserves	82,542	3,884	7,212	-	93,638	-	-	-	-
Fund balances at 1 October 2023	64,218	-	16,673	346,621	521,150	216,397	5,576	339,345	561,318
Fund balances at 31 December 2024	<u>110,624</u>	<u>10,357</u>	<u>29,334</u>	<u>378,554</u>	<u>528,869</u>	<u>64,218</u>	<u>16,673</u>	<u>346,621</u>	<u>427,512</u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		12,059		11,150
Investments	14		491,582		395,368
			<u>503,641</u>		<u>406,518</u>
Current assets					
Debtors	15	1,283		9,187	
Cash at bank and in hand		63,121		56,275	
		<u>64,404</u>		<u>65,462</u>	
Creditors: amounts falling due within one year	16	<u>39,176</u>		<u>44,468</u>	
Net current assets			25,228		20,994
Total assets less current liabilities			<u>528,869</u>		<u>427,512</u>
The funds of the PCC					
Endowment funds	17		378,554		346,621
Restricted income funds	18		29,334		16,673
Unrestricted funds - general			110,624		64,218
Unrestricted funds - designated			10,357		-
			<u>528,869</u>		<u>427,512</u>

The financial statements were approved by the trustees on 7 April 2025



Reverend Canon M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Four Saints is a registered charity which operates under the Parochial Church Council Powers Measure.

1.1 Reporting period

The financial statements cover a 15-month period up to 31 December 2024. A Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster took effect from 1 October 2023. As a result, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, 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 (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.5 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is accounted for on an accruals basis.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	25% straight line
Audio equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

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

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	124,761	-	6,975	131,736	52,381	2,341	54,722
Legacies receivable	9,066	6,473	-	15,539	-	-	-
Grants including recurring and one-off	10,417	-	-	10,417	10,912	13,000	23,912
	<u>144,244</u>	<u>6,473</u>	<u>6,975</u>	<u>157,692</u>	<u>63,293</u>	<u>15,341</u>	<u>78,634</u>
Analysis of donations and gifts							
Parish giving scheme	61,499	-	-	61,499	26,206	-	26,206
Other Planned Giving	7,418	-	-	7,418	3,245	-	3,245
Collections at Services	25,049	-	-	25,049	7,285	-	7,285
All other Giving & Voluntary receipts	11,154	-	6,975	18,129	5,815	2,341	8,156
Gift Aid recovered	19,641	-	-	19,641	9,072	-	9,072
Other receipts	-	-	-	-	758	-	758
	<u>124,761</u>	<u>-</u>	<u>6,975</u>	<u>131,736</u>	<u>52,381</u>	<u>2,341</u>	<u>54,722</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Weddings and funeral income	10,349	7,114
Fundraising activities	162,084	70,433
Social events income	26,723	4,524
	<u>199,156</u>	<u>82,071</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends and Trust income	16,659	10,027
	<u>16,659</u>	<u>10,027</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance proceeds	267	12,090
	<u>267</u>	<u>12,090</u>

7 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>		
Fundraising costs	76,235	39,781
Social events costs	14,506	2,604
	<u>90,741</u>	<u>42,385</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

8 Charitable activities

	2024	2023
	£	£
Staff costs (see note 9)	73,437	39,320
Depreciation and impairment	2,865	1,413
Donations to home charities	7,140	1,142
Common mission fund	95,689	44,966
Clergy and staff expenses	5,886	3,239
Children/youth work	2,882	1,287
Church running expenditure	73,247	47,373
Utility charges	29,471	5,297
Weddings and funeral fees	5,659	3,318
Accountancy fees	1,720	1,440
Repairs and maintenance	27,161	137,783
Cafe project	-	2,609
	<u>325,157</u>	<u>289,187</u>
Analysis by fund		
Unrestricted funds - general	323,369	284,866
Restricted funds	1,788	4,321
	<u>325,157</u>	<u>289,187</u>

9 Trustees

One of the trustees was paid remuneration from employment with the charity in their role as Facilities Administrator and Coordinator on a part-time basis. The remuneration was not in connection with their role as a trustee (£8,605).

Four trustees were reimbursed expenses totalling £5,057 (2023: £4,411).

10 Employees

The average monthly number of employees during the Period was:

2024	2023
Number	Number
5	5
<u>5</u>	<u>5</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

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

10 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	72,603	34,368
Social security costs	-	3,960
Other pension costs	834	992
	<u>73,437</u>	<u>39,320</u>

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

11 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Gains/(losses) arising on:								
Revaluation of investments	14,714	262	31,933	46,909	616	(148)	7,276	7,744
Sale of investments	2,934	-	-	2,934	6,975	225	-	7,200
	<u>17,648</u>	<u>262</u>	<u>31,933</u>	<u>49,843</u>	<u>7,591</u>	<u>77</u>	<u>7,276</u>	<u>14,944</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

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

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Audio equipment £	Total £
Cost				
At 1 October 2023	-	-	17,312	17,312
Additions	2,939	536	299	3,774
	<u>2,939</u>	<u>536</u>	<u>17,611</u>	<u>21,086</u>
At 31 December 2024	2,939	536	17,611	21,086
	<u>2,939</u>	<u>536</u>	<u>17,611</u>	<u>21,086</u>
Depreciation and impairment				
At 1 October 2023	-	-	6,162	6,162
Depreciation charged in the Period	551	167	2,147	2,865
	<u>551</u>	<u>167</u>	<u>8,309</u>	<u>9,027</u>
At 31 December 2024	551	167	8,309	9,027
	<u>551</u>	<u>167</u>	<u>8,309</u>	<u>9,027</u>
Carrying amount				
At 31 December 2024	2,388	369	9,302	12,059
	<u>2,388</u>	<u>369</u>	<u>9,302</u>	<u>12,059</u>
At 30 September 2023	-	-	11,150	11,150
	<u>-</u>	<u>-</u>	<u>11,150</u>	<u>11,150</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 October 2023	395,368
Additions (see page 3)	76,372
Valuation changes	49,842
Disposals	(30,000)
At 31 December 2024	<u>491,582</u>
Carrying amount	
At 31 December 2024	<u>491,582</u>
At 30 September 2023	<u><u>395,368</u></u>

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £23,1227 (2023: £21,1295 each).

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	1,283	9,187
	<u>1,283</u>	<u>9,187</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	29,506	43,068
Accruals and deferred income	9,670	1,400
	<u>39,176</u>	<u>44,468</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

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

17 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 October 2023	Gains and losses	At 31 December 2024
	£	£	£
Permanent endowments	346,621	31,933	378,554
	<u> </u>	<u> </u>	<u> </u>
Previous period:	At 1 October 2022	Gains and losses	At 30 September 2023
	£	£	£
Permanent endowments	339,345	7,276	346,621
	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Movement in funds					
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£	£	£
130 CBF Organ Fund	2,892	-	-	-	(148)	2,744	-	-	-	262	3,006
St John's Investment Fund	2,684	-	-	(2,909)	225	-	-	-	-	-	-
St Luke's Project	-	13,000	-	-	-	13,000	-	-	-	-	13,000
Hope for Food	-	410	(411)	-	-	(1)	1,010	(1,010)	-	-	(1)
Big Brew	-	252	(252)	-	-	-	130	(130)	-	-	-
Christian Aid	-	479	(479)	-	-	-	623	(623)	-	-	-
Food Hub	-	270	(270)	-	-	-	-	-	-	-	-
Speakers Funds	-	930	-	-	-	930	961	-	-	-	1,891
Churchyard Fund	-	-	(2,909)	2,909	-	-	100	-	-	-	100
St John's Bells	-	-	-	-	-	-	100	-	-	-	100
Local Vocals	-	-	-	-	-	-	1,458	-	-	-	1,458
Childrens Party	-	-	-	-	-	-	1,480	-	-	-	1,480
PTZ Camera	-	-	-	-	-	-	1,000	-	-	-	1,000
Disaster Emergency Fund	-	-	-	-	-	-	40	-	-	-	40
Soup Run	-	-	-	-	-	-	73	-	-	-	73
Helpful Hounds	-	-	-	-	-	-	-	(25)	-	-	(25)
St. Francis restricted funds	-	-	-	-	-	-	-	-	7,212	-	7,212
	<u>5,576</u>	<u>15,341</u>	<u>(4,321)</u>	<u>-</u>	<u>77</u>	<u>16,673</u>	<u>6,975</u>	<u>(1,788)</u>	<u>7,212</u>	<u>262</u>	<u>29,334</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FOUR SAINTS

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

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Introduction of St. Francis reserves	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	64,218	360,326	(414,110)	86,426	17,648	114,508
Previous period:	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
General funds	216,397	167,481	(327,251)	-	7,591	64,218

20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:					
Tangible assets	12,059	-	-	-	12,059
Investments	102,426	-	10,602	378,554	491,582
Current assets/(liabilities)	(3,861)	10,357	18,732	-	25,228
	<u>110,624</u>	<u>10,357</u>	<u>29,334</u>	<u>378,554</u>	<u>528,869</u>
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:					
Tangible assets	11,150	-	-	-	11,150
Investments	46,003	-	2,744	346,621	395,368
Current assets/(liabilities)	7,065	-	13,929	-	20,994
	<u>64,218</u>	<u>-</u>	<u>16,673</u>	<u>346,621</u>	<u>427,512</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF FOUR SAINTS**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

21 Related party transactions

Transactions with related parties

The details of related party transactions that have taken place during the year are set out in note 9.

1850

1850

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Accounts

Charity registration number 1186540

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1186540
Independent examiner	Hill Osborne Tower House Parkstone Road Poole BH15 2JH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the period 1 January 2023 to 30 September 2023. This report is for a nine month period as a result of the Pastoral Measure unifying the parishes of Winton, Moordown and Charminster and that of St Francis of Assisi, Charminster. This took effect from 1 October 2023 when a new parish in the name of The Parish of Four Saints was created.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Achievements and performance

Financial review

Overview

• Total income	£197,766
• Total expenditure	£331,572
• Annual deficit	£133,806

Income - notes

- Total income included:
 - An anonymous donation of £18,000 (£5,000 for general funds and £13,000 restricted for use on the St Luke's Project).
 - £4,150 in respect of an insurance claim following damage to the St Luke's Hall kitchen, alongside £7,940 for the damaged wall at St Luke's.
 - £5,912 grant from DCMS (equivalent to approved VAT spent on our listed buildings)
- Planned giving was slightly down (3%) pro rata, compared to 2022.
- Investment income (£10,027) was down by 8% (pro rata), despite releasing a significant sum from our investments.
- During the financial year we cashed in £159,943 worth of investments in order to cover the costs of the major building repairs undertaken (see below)

Expenditure - key changes

- The total expenditure shown in the accounts includes the following major building repair costs:
 - St John's Bells - £43,837
 - St Alban's hall roof and church south nave aisle roof - £61,736
 - St Alban's hall windows - £23,531
- Our staff costs were down 5% (pro rata) on 2022.
- We paid our Common Mission Fund ('share') for the nine months in full - £44,966
- We were shielded from a major increase in utility costs, as those contracts due for renewal, did so as from 1 October 2023.
- We spent £140,392 on major repairs and building projects, including £2,609 on the St Luke's Project.

Year-end situation

- The deficit on our "day to day" activities (ie excluding major repairs and projects) was £6,586.
- The overall deficit for the period was £133,806. This compares to an original budget deficit of £233,551 for the nine months to September 2023.
- The value of our investments held grew by £7,744, compared to a reduction in value of £64,711 in 2022.
- As at 30 September 2023, our unrestricted funds totalled £64,218, with a further £16,673 held as restricted funds and £346,621 in endowment funds
- **Our total net assets were £427,512** (£561,318 at 31 December 2022).

Reserves Policy

The Reserves Policy agreed by the PCC in January 2022 is unchanged. i.e. The Trust should retain a total of £150,000 to cover anticipated deficits.

Endowment funds

Following a review of our investments early in 2023, it was felt we should re-state the breakdown to more clearly identify the five endowment funds (i.e funds where only the interest can be used, not the capital). A full review of all funds is currently being undertaken.

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

The trustees who served during the period and up to the date of signature of the financial statements were:

Ex-Officio:

Churchwardens	Martin Jennings Alun Williams
Licensed Clergy	Rev'd Canon Michael Smith (Rector and Chair) Rev'd Lorraine Kingsley (from 2 July 2023) Rev'd Dr Rob Sawdy Rev'd James Sharp Rev'd Jonathan Williams
Licensed Lay Readers	John Newbold
Deanery Synod:	Karen Gillis Sara Fursdon India Farrow (until 26 March 2023)

PCC Elected Members:	Susan Watts Peter Barham Viv Kingston Ruth Jennings (until 26 March 2023) Jill Crewe (Safeguarding Officer) Stephen Rowley Andy Northrop (until 26 March 2023) Debbie Zachary Neil Sanyal (until 26 March 2023) Mary Apperley Mavis Driver Helen Palmer (until 26 March 2023) India Farrow (from 26 March 2023)
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The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are nine elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and one other member of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Administrative information

The Parish of Winton, Moordown and Charminster is a densely-populated community situated on the northern side of Bournemouth town centre. The three Anglican places of worship comprising this parish are St John the Baptist Church, Moordown (the Parish Church), St Luke's Church, Winton and St Alban's Church, Charminster. The parish numbers approximately 27,000 people.

The Ecclesiastical Parish of Winton, Moordown and Charminster ceased to exist at midnight on 30 September 2023 as a result of a Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster that took effect from 1 October 2023.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Luke's Church Hall, St Luke's Road, Bournemouth, BH3 7LR.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from 1 January 2023 until 30 September 2023:

Rector (Chair)	Rev'd Canon Michael Smith
Pioneer Minister	Rev'd James Sharp
Curates	Rev'd Dr Robert Sawdy (from 3 July 2022) Lorraine Kingsley (from 2 July 2023)
Self-Supporting Minister	Rev'd Jonathan Williams
Churchwardens	Martin Jennings Alun Williams
Financial Officer	Marcia Robberts
PCC Secretary	Sara Fursdon

The trustees' report was approved by the Board of Trustees.

.....
Reverend Canon M E Smith

Chair

Dated:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster (the PCC) for the period ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

L Ball FCA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
BH15 2JH

Dated:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>									
Donations and legacies	3	63,293	15,341	-	78,634	83,493	-	-	83,493
Charitable activities	4	82,071	-	-	82,071	128,374	-	-	128,374
Investments	5	10,027	-	-	10,027	14,595	-	-	14,595
Other income	6	12,090	-	-	12,090	-	-	-	-
Total income		167,481	15,341	-	182,822	226,462	-	-	226,462
<u>Expenditure on:</u>									
Raising funds	7	42,385	-	-	42,385	64,176	-	-	64,176
Charitable activities	8	284,866	4,321	-	289,187	227,293	-	-	227,293
Total resources expended		327,251	4,321	-	331,572	291,469	-	-	291,469
Net gains/(losses) on investments	11	7,591	77	7,276	14,944	(20,812)	(348)	(43,551)	(64,711)
Net movement in funds		(152,179)	11,097	7,276	(133,806)	(85,819)	(348)	(43,551)	(129,718)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND
CHARMINSTER**

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Net movement in funds	(152,179)	11,097	7,276	(133,806)	(85,819)	(348)	(43,551)	(129,718)
Prior period adjustment	-	-	-	-	(370,396)	(12,500)	382,896	-
Fund balances at 1 January 2023	216,397	5,576	339,345	561,318	672,612	18,424	-	691,036
Fund balances at 30 September 2023	<u>64,218</u>	<u>16,673</u>	<u>346,621</u>	<u>427,512</u>	<u>216,397</u>	<u>5,576</u>	<u>339,345</u>	<u>561,318</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		11,150		12,563
Investments	14		395,368		547,567
			<u>406,518</u>		<u>560,130</u>
Current assets					
Debtors	15	9,187		46	
Cash at bank and in hand		56,275		37,709	
		<u>65,462</u>		<u>37,755</u>	
Creditors: amounts falling due within one year	16				
		<u>44,468</u>		<u>36,567</u>	
Net current assets			<u>20,994</u>		<u>1,188</u>
Total assets less current liabilities			<u><u>427,512</u></u>		<u><u>561,318</u></u>
The funds of the PCC					
Endowment funds	17		346,621		339,345
Restricted income funds	18		16,673		5,576
Unrestricted funds			64,218		216,397
			<u>427,512</u>		<u>561,318</u>

The financial statements were approved by the trustees on

.....
 Reverend Canon M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster is a registered charity which operates under the Parochial Church Council Powers Measure.

1.1 Reporting period

The financial statements cover a nine month period up to 30 September 2023. The reason for the forshortening of the period is due to the Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster. This Parish therefore ceased to exist on 30 September 2023. As a result, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, 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 (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.5 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is accounted for on an accruals basis.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Audio equipment	15% reducing balance
-----------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	52,381	2,341	54,722	83,493
Grants including recurring and one-off	10,912	13,000	23,912	-
	<u>63,293</u>	<u>15,341</u>	<u>78,634</u>	<u>83,493</u>
Analysis of donations and gifts				
Stewardship	26,206	-	26,206	35,913
Other Planned Giving	3,245	-	3,245	4,400
Collections at Services	7,285	-	7,285	10,969
All other Giving & Voluntary receipts	5,815	2,341	8,156	8,760
Gift Aid recovered	9,072	-	9,072	12,451
Legacies received	-	-	-	11,000
Other receipts	758	-	758	-
	<u>52,381</u>	<u>2,341</u>	<u>54,722</u>	<u>83,493</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Weddings and funeral income	7,114	10,057
Fundraising activities	70,433	108,826
Social events income	4,524	9,491
	<u>82,071</u>	<u>128,374</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Dividends and Trust income	10,027	14,595
	<u>10,027</u>	<u>14,595</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Insurance proceeds	12,090	-
	<u>12,090</u>	<u>-</u>

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Fundraising costs	39,781	60,533
Social events costs	2,604	3,643
	<u>42,385</u>	<u>64,176</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

8 Charitable activities

	2023 £	2022 £
Staff costs (see note 9)	39,320	54,957
Depreciation and impairment	1,413	2,217
Donations to home charities	1,142	874
Contributions to Diocese	44,966	64,592
Clergy and staff expenses	3,239	3,192
Mission and evangelism	1,287	1,794
Church running expenditure	47,373	50,626
Utility charges	5,297	7,247
Weddings and funeral fees	3,318	5,618
Accountancy fees	1,440	1,320
Repairs and maintenance	137,783	14,190
Cafe project	2,609	20,666
	<u>289,187</u>	<u>227,293</u>
Analysis by fund		
Unrestricted funds	284,866	227,293
Restricted funds	4,321	-
	<u>289,187</u>	<u>227,293</u>

9 Trustees

One of the trustees was paid remuneration from employment with the charity in their role as Facilities Administrator and Coordinator on a part-time basis. The remuneration was not in connection with their role as a trustee (£3,786).

Three trustees were reimbursed expenses totalling £4,411 (2022: £3,254).

10 Employees

The average monthly number of employees during the period was:

2023 Number	2022 Number
5	5
<u>5</u>	<u>5</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

10 Employees	(Continued)	
Employment costs	2023	2022
	£	£
Wages and salaries	34,368	48,070
Social security costs	3,960	5,423
Other pension costs	992	1,464
	<u>39,320</u>	<u>54,957</u>

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Audio equipment £
Cost	
At 1 January 2023	17,312
	<hr/>
At 30 September 2023	17,312
	<hr/>
Depreciation and impairment	
At 1 January 2023	4,749
Depreciation charged in the period	1,413
	<hr/>
At 30 September 2023	6,162
	<hr/>
Carrying amount	
At 30 September 2023	11,150
	<hr/> <hr/>
At 31 December 2022	12,563
	<hr/> <hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

14 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 January 2023	547,567
Valuation changes	7,744
Disposals	(159,943)
	<hr/>
At 30 September 2023	395,368
	<hr/>
Carrying amount	
At 30 September 2023	395,368
	<hr/> <hr/>
At 31 December 2022	547,567
	<hr/> <hr/>

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £21.1295 (2022: £20.6614 each).

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	9,187	46
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	43,068	30,112
Accruals and deferred income	1,400	6,455
	<hr/>	<hr/>
	44,468	36,567
	<hr/> <hr/>	<hr/> <hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

17 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	Gains and losses	At 30 September 2023
	£	£	£
Permanent endowments	339,345	7,276	346,621
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Gains and losses	At 31 December 2022
	£	£	£
Permanent endowments	382,896	(43,551)	339,345
	<u> </u>	<u> </u>	<u> </u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Balance at 30 September 2023
	Balance at 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	
	£	£	£	£	£	£
130 CBF Organ Fund	2,892	-	-	-	(148)	2,744
St John's Investment Fund	2,684	-	-	(2,909)	225	-
St Luke's Project	-	13,000	-	-	-	13,000
Hope for Food	-	410	(411)	-	-	(1)
Big Brew	-	252	(252)	-	-	-
Christian Aid	-	479	(479)	-	-	-
St John's Bells	-	270	(270)	-	-	-
Speakers Funds	-	930	-	-	-	930
Churchyard Fund	-	-	(2,909)	2,909	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	17,857	15,341	(4,321)	-	77	16,673
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	216,397	167,481	(327,251)	7,591	64,218
	<u>216,397</u>	<u>167,481</u>	<u>(327,251)</u>	<u>7,591</u>	<u>64,218</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	302,216	226,462	(291,469)	(20,812)	216,397
	<u>302,216</u>	<u>226,462</u>	<u>(291,469)</u>	<u>(20,812)</u>	<u>216,397</u>

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:				
Tangible assets	11,150	-	-	11,150
Investments	46,003	2,744	346,621	395,368
Current assets/(liabilities)	7,065	13,929	-	20,994
	<u>64,218</u>	<u>16,673</u>	<u>346,621</u>	<u>427,512</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	12,563	-	-	12,563
Investments	202,646	5,576	339,345	547,567
Current assets/(liabilities)	1,188	-	-	1,188
	<u>216,397</u>	<u>5,576</u>	<u>339,345</u>	<u>561,318</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

21 Events after the reporting date

The Ecclesiastical Parish of Winton, Moordown and Charminster ceased to exist at midnight on 30 September 2023 as a result of a Pastoral Measure to unify this parish and that of St Francis of Assisi, Charminster. The two parishes merged, with effect from 1 October 2023 to create the new "Parish of Four Saints".

22 Related party transactions

Transactions with related parties

The details of related party transactions that have taken place during the year are set out in note 9.

Accounts

Charity Registration No. 1186540

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1186540

Independent examiner Hill Osborne
Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Financial review

The Parish of WMC was first registered as a charity in November 2019. *The full accounts run to some 20 pages and will be formally approved by the Trustees (The PCC) prior to the APCM. The information below summarises the situation at the year end. The full set of accounts will be available in church or from the Parish Office*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Overview

• Total income	£226,462
• Total expenditure	£291,469
• Annual deficit	£ 65,007
• Investments decreased	£ 64,711

Income - key changes

- Total income for 2022 was down £79,547 (26%) on 2021. However, we received ca£80,000 less in legacies and no COVID Furlough payments from the Government in 2022.
- Planned giving fell, while other voluntary giving increased.
- Collections at services increased by 87% to £10,969 on 2021, but were still down on pre-COVID levels (The average 2017-2019 was £16,398)
- Income from social events rose 60% to £9,491
- Legacies included two amounts totalling £11,000, significantly less than the £90,924 received in 2021
- Income from the hire of our churches, halls and two vicarages was up 19% at £108,826. After running costs, we made a surplus of £48,292

Expenditure - key changes

- Overall expenditure was 5% up on 2021.
- Our staff costs were £54,957, up by 4.7% on 2021
- We paid our Common Mission Fund ('quota') in full - £64,592
- Total day to day running costs for the churches fell by £2,779 (7%)
- Gas costs for St Luke's (hall and church) went up in July. We are on fixed price contracts for our other utilities until September 2023.
- Church utility costs for 2022 were £7,247, up 54% on 2021.
- We spent £34,856 on major repairs and building projects. £20,666 of this was for the St Luke's project, with the balance being spent on other major repairs

Year-end situation

- The overall deficit for the year (excluding any change in the value of our investments) was £65,007. This compared to a surplus of £31,211 in 2021 and a deficit of £49,142 in 2020.
- The deficit on our "day to day" activities (ie excluding major repairs and projects) was £30,151, which was very close to our original budget of £33,433.
- Our investments suffered this year, losing £64,711 in value, falling from £612,278 to £547,567. However, they are still worth more than they were at the end of 2020 (£535,150)
- As at 31 December 2022, our unrestricted investment funds totalled £308,394, with a further £5,576 held as restricted funds and £233,597 in endowment funds
- **Our total net assets were £561,318.** (£691,036 at 31 December 2021)

Reserves Policy

The Reserves Policy agreed by the PCC in January 2022 is unchanged. i.e The Trust should retain a total of £150,000 to cover anticipated deficits.

Endowment funds

Following a review of our investments early in 2023, it was felt we should re-state the breakdown to more clearly identify the four endowment funds (i.e funds where only the interest can be used, not the capital). A full review of all funds is currently being undertaken.

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ex-Oficio:

Churchwardens Martin Jennings
 Alun Williams

Licensed Clergy Rev'd Michael Smith (Rector and Chair)
 Rev'd James Sharp
 Rev'd Jonathan Williams
 Rob Sawdy (from 3 July 2022)

Licensed Lay Readers John Newbold

Deanery Synod: Karen Gillis
 Sara Fursdon
 India Farrow

PCC Elected Members: Susan Watts
 Peter Barham
 Vivien Kingston
 Ruth Jennings
 Jill Crewe (Safeguarding Officer)
 Stephen Rowley
 Jonathan Broome (until 3 April 2022)
 Andrew Northrop
 Deborah Zachary
 Neil Sanyal
 Mary Apperley (from 3 April 2022)
 Mavis Driver (from 3 April 2022)
 Helen Palmer (from 3 April 2022)

Co-opted members: Hannah Bailey (until 3 April 2022)

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are 12 elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and two other members of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Administrative information

The Parish of Winton, Moordown and Charminster is a densely-populated community situated on the northern side of Bournemouth town centre. The three Anglican places of worship comprising this parish are St John the Baptist Church, Moordown (the Parish Church), St Luke's Church, Winton and St Alban's Church, Charminster. The parish numbers approximately 27,000 people.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Luke's Church Hall, St Luke's Road, Bournemouth, BH3 7LR.

The Parish is a registered charity, number: 1186540.

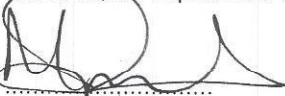
The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from 1 January 2022 until the date this report was approved are:

The Rector	(Chair)	The Rev'd Michael Smith
Pioneer Minister		The Rev'd James Sharp
Self-Supporting Minister		The Rev'd Jonathan Williams
Churchwardens		Martin Jennings Alun Williams
Officer		Marcia Robberts
PCC Secretary		Sara Fursdon

The trustees' report was approved by the Board of Trustees.



Reverend M E Smith

Chair

Dated: 12/03/23

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster (the PCC) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Lucia Ball

**L Ball FCA
Hill Osborne
Chartered Accountants**

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: *13/03/2023*

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND
CHARMINSTER**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
		£	£	£	£	£	£	£
Income from:								
Donations and legacies	3	83,493	-	-	83,493	181,320	-	181,320
Charitable activities	4	128,374	-	-	128,374	110,625	-	110,625
Investments	5	14,595	-	-	14,595	14,062	2	14,064
Total income		226,462	-	-	226,462	306,007	2	306,009
Expenditure on:								
Raising funds	6	64,176	-	-	64,176	51,683	-	51,683
Charitable activities	7	227,293	-	-	227,293	223,115	-	223,115
Total resources expended		291,469	-	-	291,469	274,798	-	274,798
Net gains/(losses) on investments	10	(35,012)	(348)	(29,351)	(64,711)	76,746	382	77,128
Net movement in funds		(100,019)	(348)	(29,351)	(129,718)	107,955	384	108,339

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Net movement in funds	(100,019)	(348)	(29,351)	(129,718)	107,955	384	108,339
Prior year adjustment	(250,448)	(12,500)	262,948	-	-	-	-
Fund balances at 1 January 2022	672,612	18,424	-	691,036	564,657	18,040	582,697
Fund balances at 31 December 2022	<u>322,145</u>	<u>5,576</u>	<u>233,597</u>	<u>561,318</u>	<u>672,612</u>	<u>18,424</u>	<u>691,036</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

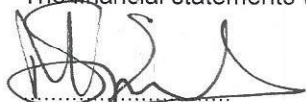
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		12,563		6,593
Investments	12		547,567		612,278
			<u>560,130</u>		<u>618,871</u>
Current assets					
Debtors	13	46		1,779	
Cash at bank and in hand		37,709		101,223	
			<u>37,755</u>	<u>103,002</u>	
Creditors: amounts falling due within one year	14	(36,567)		(30,837)	
Net current assets			1,188		72,165
Total assets less current liabilities			<u>561,318</u>		<u>691,036</u>
Capital funds					
Endowment funds - general			233,597		-
Income funds					
Restricted funds			5,576		18,424
Unrestricted funds			322,145		672,612
			<u>561,318</u>		<u>691,036</u>

The financial statements were approved by the Trustees on12/03/23



Reverend M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, 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 (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Audio equipment	15% reducing balance
-----------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	83,493	162,578
Grants including recurring and one-off	-	18,742
	<u>83,493</u>	<u>181,320</u>
Donations and gifts		
Stewardship	35,913	40,112
Other Planned Giving	4,400	4,535
Collections at Services	10,969	5,875
All other Giving & Voluntary receipts	8,760	7,321
Gift Aid recovered	12,451	13,103
Legacies received	11,000	90,924
Other	-	708
	<u>83,493</u>	<u>162,578</u>

4 Charitable activities

	2022	2021
	£	£
Weddings and funeral income	10,057	13,363
Fundraising activities	108,826	91,344
Social events income	9,491	5,918
	<u>128,374</u>	<u>110,625</u>

5 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Dividends and Trust income	<u>14,595</u>	<u>14,062</u>	<u>2</u>	<u>14,064</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	60,533	49,860
Social events costs	3,643	1,823
	<u>64,176</u>	<u>51,683</u>

7 Charitable activities

	2022	2021
	£	£
Staff costs (see note 9)	54,957	52,501
Depreciation and impairment	2,217	1,163
Donations to home charities	874	3,874
Contributions to Diocese	64,592	64,251
Clergy and staff expenses	3,192	2,020
Mission and evangelism	1,794	1,243
Church running expenditure	50,626	43,526
Utility charges	7,247	4,712
Weddings and funeral fees	5,618	6,673
Accountancy fees	1,320	1,200
Repairs and maintenance	14,190	9,109
Cafe project	20,666	10,843
Pension costs	-	22,000
	<u>227,293</u>	<u>223,115</u>

8 Trustees

One of the trustees was paid remuneration from employment with the charity in their role as Facilities Administrator and Coordinator on a part-time basis. The remuneration was not in connection with their role as a trustee.

Two trustees were reimbursed expenses totalling £3,254.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	5	6
	<u>5</u>	<u>6</u>
Employment costs	2022	2021
	£	£
Wages and salaries	54,957	52,501
	<u>54,957</u>	<u>52,501</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Net gains/(losses) on investments	Unrestricted funds	Restricted funds	Endowment general funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£	£
Revaluation of investments	(35,012)	(348)	(29,351)	(64,711)	76,746	382	77,128
	(35,012)	(348)	(29,351)	(64,711)	76,746	382	77,128
	(35,012)	(348)	(29,351)	(64,711)	76,746	382	77,128

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Tangible fixed assets

	Audio equipment
	£
Cost	
At 1 January 2022	9,125
Additions	8,187
	<hr/>
At 31 December 2022	17,312
	<hr/>
Depreciation and impairment	
At 1 January 2022	2,532
Depreciation charged in the year	2,217
	<hr/>
At 31 December 2022	4,749
	<hr/>
Carrying amount	
At 31 December 2022	12,563
	<hr/> <hr/>
At 31 December 2021	6,593
	<hr/> <hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 January 2022	612,278
Valuation changes	(64,711)
	<u>547,567</u>
At 31 December 2022	547,567
Carrying amount	
At 31 December 2022	<u>547,567</u>
At 31 December 2021	<u>612,278</u>

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £20.6614 (2021: £23.4181 each).

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	46	1,779
	<u>46</u>	<u>1,779</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	30,112	26,238
Accruals and deferred income	6,455	4,599
	<u>36,567</u>	<u>30,837</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Analysis of net assets between funds

Fund balances at 31 December 2022 are represented by:

	Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£	£
Tangible assets	12,563	-	-	12,563	6,593	-	6,593
Investments	308,394	5,576	233,597	547,567	593,854	18,424	612,278
Current assets/(liabilities)	1,188	-	-	1,188	72,165	-	72,165
	<u>322,145</u>	<u>5,576</u>	<u>233,597</u>	<u>561,318</u>	<u>672,612</u>	<u>18,424</u>	<u>691,036</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Related party transactions

Transactions with related parties

The details of related party transactions that have taken place during the year are set out in note 8.

17 Prior year adjustment

An adjustment has been made to the classification of prior year reserve fund balances. The adjustment results in a reduction to brought forward unrestricted funds of £250,448, a reduction to restricted funds of £12,500 and an increase to endowment funds of £262,948.

Accounts

Charity Registration No. 1186540

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1186540

Independent examiner Hill Osborne
Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Financial review

The Parish of WMC was first registered as a charity in November 2019.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Overview

- Total income £306,009 (including two legacies totalling £90,924)
- Total expenditure £274,798
- Surplus £31,211
- Investments grew by £77,128

Income - key changes

- Income for 2021 was up £124,779 (69%) on 2020.
- Collections at services increased by just over 50% over 2020, but were still only about one-third of the average for the three (non-COVID) years 2017- 2019.
- Other voluntary giving was down by 32%, on a like-for-like basis (i.e. excluding the two, large one-off items in 2020).
- While we received more Gift Aid than the average in 2017-2019, it was down on last year's exceptional receipts which resulted from claims from donations dating back over previous years.
- Legacies and grants included two generous legacies totalling £90,924.
- The Furlough Scheme was extended to September and we benefitted by £18,742.
- Income from the hire of our halls and vicarages etc. was up 89% at £91,344. Of this £60,744 came from hall hire, £24,708 from the rental of the two vicarages and £5,890 as a one-off from SSE/TransCo.

Expenditure - key changes

- Overall expenditure was 22% up on 2020.
- Costs associated with the hire/rental of our buildings increased by 37%. However over 50% of this increase came from a new contract with the Diocese for the rental of St Alban's Vicarage.
- Staff costs of £52,501 were partly offset by the Furlough Grant of £18,742.
- The charity donation came from the balance of a grant received in 2020.
- We paid our Common Mission Fund ('quota') in full - £64,251.
- Total day to day running costs for the churches fell by £2,779 (7%).
- We are on fixed price contracts for most of our utilities until 2023.
- The repair and maintenance costs of £9,125 included refurbishment of the kitchen in the hall at St Alban's.

This year's accounts include an exceptional one-off item in the form of a Section 75 claim from the Church of England Pension Fund for £22,000. This arose when the old St Alban's PCC left the scheme in 2016. The Pension Board did not formalise the claim until 2018 and appear to have been unable to track down the Parish of WMC until 2022.

Year-end situation

- The gross surplus for the year (excluding any change in the value of our investments) was £31,211 (£49,142 deficit in 2020).
- Our investments did exceptionally well, increasing by 14% (£77,128) to a total of £612,278.
- As at 31 December 2021, our unrestricted funds totalled £672,612, with a further £18,424 held as restricted funds.
- Our total net assets were £691,036.

Reserves Policy

The PCC has agreed the following reserves policy (January 2022). Based on current projections and knowledge, the Trust should retain the total equivalent of the average deficit over five year's (i.e. £30,000 per year) - a total of £150,000. This takes into account:

- no guaranteed new income sources being identified in the immediate short term
- uncertainty over utility costs
- things generally don't change quickly within the church
- responsibility for three, listed buildings and the work required under the Quinquennials

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ex-Oficio:

Churchwardens	Karen Gillis (until 23 May 2021) Martin Jennings (from 23 May 2021) Alun Williams
Licensed Clergy	Rev'd Michael Smith (Rector and Chair) Rev'd James Sharp Rev'd Jonathan Williams
Licensed Lay Readers	Ray Merrick (resigned 23 May 2021) John Newbold
Diocesan Synod:	Martin Jennings
Deanery Synod:	Bernard Perry (resigned 23 May 2021) Gill Perry (resigned 23 May 2021) Karen Gillis Sara Fursdon (from 23 May 2021) India Crewe (from 23 May 2021)
PCC Elected Members:	Susan Watts Peter Barham Vivien Kingston India Farrow Ruth Jennings Jill Crewe (Safeguarding Officer) Stephen Rowley Jonathan Broome Andrew Northrop Deborah Zachary Neil Sanyal
Co-opted members:	Hannah Bailey (co-opted 6 September 2021)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are 12 elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and two other members of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative information

The Parish of Winton, Moordown and Charminster is a densely-populated community situated on the northern side of Bournemouth town centre. The three Anglican places of worship comprising this parish are St John the Baptist Church, Moordown (the Parish Church), St Luke's Church, Winton and St Alban's Church, Charminster. The parish numbers approximately 27,000 people.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Luke's Church Hall, St Luke's Road, Bournemouth, BH3 7LR.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from October 2020 until the date this report was approved are:

The Rector	(Chair)	The Rev'd Michael Smith
Pioneer Minister		The Rev'd James Sharp
Self-Supporting Minister		The Rev'd Jonathan Williams
Churchwardens		Karen Gillis (until 23 May 2021) Martin Jennings (from 23 May 2021) Alun Williams
Officer		Marcia Robberts
PCC Secretary		Sara Fursdon

The trustees' report was approved by the Board of Trustees.



Reverend M E Smith

Chair

Dated: 30 March 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster (the PCC) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

R.I. Osborne, FCCA ACA
Hill Osborne
Chartered Accountants



Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: 30th March 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	181,320	-	181,320	114,480	-	114,480
Charitable activities	4	110,625	-	110,625	53,119	-	53,119
Investments	5	14,062	2	14,064	13,620	11	13,631
Total income		306,007	2	306,009	181,219	11	181,230
Expenditure on:							
Raising funds	6	51,683	-	51,683	37,462	-	37,462
Charitable activities	7	223,115	-	223,115	187,964	-	187,964
Total resources expended		274,798	-	274,798	225,426	-	225,426
Net gains/(losses) on investments	10	76,746	382	77,128	14,223	172	14,395
Net movement in funds		107,955	384	108,339	(29,984)	183	(29,801)
Fund balances at 1 January 2021		564,657	18,040	582,697	-	-	-
Assets introduced on formation of the charity		-	-	-	594,641	17,857	612,498
Fund balances at 31 December 2021		672,612	18,424	691,036	564,657	18,040	582,697

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	11		6,593		7,756
Investments	12		612,278		535,150
			<u>618,871</u>		<u>542,906</u>
Current assets					
Debtors	13	1,779		-	
Cash at bank and in hand		101,223		49,469	
			<u>103,002</u>	<u>49,469</u>	
Creditors: amounts falling due within one year	14	<u>(30,837)</u>		<u>(9,678)</u>	
Net current assets			72,165		39,791
Total assets less current liabilities			<u>691,036</u>		<u>582,697</u>
Income funds					
Restricted funds			18,424		18,040
Unrestricted funds			672,612		564,657
			<u>691,036</u>		<u>582,697</u>

The financial statements were approved by the Trustees on 30 March 2022



Reverend M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, 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 (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Audio equipment	15% reducing balance
-----------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	162,578	95,372
Grants including recurring and one-off	18,742	19,108
	<u>181,320</u>	<u>114,480</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies (Continued)

Donations and gifts		
Stewardship	40,112	40,456
Other Planned Giving	4,535	4,890
Collections at Services	5,875	3,881
All other Giving & Voluntary receipts	7,321	27,718
Gift Aid recovered	13,103	18,427
Legacies received	90,924	-
Other	708	-
	<u>162,578</u>	<u>95,372</u>

4 Charitable activities

	2021	2020
	£	£
Weddings and funeral income	13,363	3,355
Fundraising activities	91,344	48,225
Social events income	5,918	1,539
	<u>110,625</u>	<u>53,119</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Dividends and Trust income	<u>14,062</u>	<u>2</u>	<u>14,064</u>	<u>13,620</u>	<u>11</u>	<u>13,631</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	49,860	36,444
Social events costs	1,823	1,018
	<u>51,683</u>	<u>37,462</u>

7 Charitable activities

	2021	2020
	£	£
Staff costs	52,501	53,529
Depreciation and impairment	1,163	1,369
Donations to home charities	3,874	10,317
Contributions to Diocese	64,251	71,598
Clergy and staff expenses	2,020	2,800
Mission and evangelism	1,243	1,256
Church running expenditure	43,526	39,747
Utility charges	4,712	4,470
Weddings and funeral fees	6,673	1,678
Accountancy fees	1,200	1,200
Repairs and maintenance	9,109	-
Cafe project	10,843	-
Pension costs	22,000	-
	<u>223,115</u>	<u>187,964</u>

8 Trustees

One of the trustees was paid remuneration from employment with the charity in their role as Facilities Administrator and Co-ordinator on a part-time basis. The remuneration was not in connection with their role as a trustee.

One of the trustees was reimbursed telephone and travel expenses totalling £1,429.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2021	2020
	£	£
Wages and salaries	52,501	53,529
	<u>52,501</u>	<u>53,529</u>

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Revaluation of investments	76,746	382	77,128	14,223	172	14,395
	<u>76,746</u>	<u>382</u>	<u>77,128</u>	<u>14,223</u>	<u>172</u>	<u>14,395</u>

11 Tangible fixed assets

	Audio equipment £
Cost	
At 1 January 2021	9,125
At 31 December 2021	<u>9,125</u>
Depreciation and impairment	
At 1 January 2021	1,369
Depreciation charged in the year	1,163
At 31 December 2021	<u>2,532</u>
Carrying amount	
At 31 December 2021	<u>6,593</u>
At 31 December 2020	<u>7,756</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 January 2021	535,150
Valuation changes	77,128
	<u>612,278</u>
At 31 December 2021	<u>612,278</u>
Carrying amount	
At 31 December 2021	<u>612,278</u>
At 31 December 2020	<u>535,150</u>

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £23.4181 (2020: £20.4873 each).

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,779	-
	<u>1,779</u>	<u>-</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	26,238	3,586
Accruals and deferred income	4,599	6,092
	<u>30,837</u>	<u>9,678</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	6,593	-	6,593	7,756	-	7,756
Investments	593,854	18,424	612,278	517,110	18,040	535,150
Current assets/ (liabilities)	72,165	-	72,165	39,791	-	39,791
	<u>672,612</u>	<u>18,424</u>	<u>691,036</u>	<u>564,657</u>	<u>18,040</u>	<u>582,697</u>

16 Related party transactions

Transactions with related parties

The details of related party transactions that have taken place during the year are set out in note 8.

Accounts

Charity Registration No. 1186540

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1186540
Independent examiner	Hill Osborne Tower House Parkstone Road Poole Dorset BH15 2JH

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Financial review

The Parish of WMC was first registered as a charity in November 2019, and so this is our first full year's accounts. This report contains some indicative comparisons with 2019 to highlight the impact of Covid-19 on the parish finances.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Like many other organisations, COVID-19 has had a significant impact on our finances during 2020, with no services in person for almost 12 months (since March 22nd 2020 through to May 2021, with a brief return in November and December).

Our income for 2020 was £181,230, which was down £11,900 on 2019. However, the 2020 figure includes a Government Furlough Grant of £18,733, £7,005 from the appeal for video equipment for live streaming plus a donation from Church Revitalisation Trust of £10,000. On more of a like-for-like comparison basis, our income was down on 2019 by over £47,000 (25%).

While stewardship and planned giving was only slightly down on 2019, income from collections at services fell by 78%. All other voluntary giving was up, although this included the video equipment donations (£7,005). Receipts from fees for wedding and funerals and social events dropped by 86%. We received a significant increase in Gift Aid - up by over 50%, thanks to a huge amount of work by Marcia reclaiming this from previous years and was therefore a one-off.

Grants and legacies included the Furlough Scheme payment of £18,733. Without this, the figure would have been just £375 - a significant reduction on 2019.

Measures were put in place to try and reduce our expenditure, which fell from £249,838 in 2019 to £225,426 in 2020. (This brought us back, was close to 2018 levels.)

Fundraising costs (which include the costs of running the halls we rent out for hire) were down 6%.

The larger reduction came from the costs of our charitable activities. Staff costs of £53,529 were partly offset by the Furlough Grant of £18,733 (included under "Income"). Due to COVID-19, the majority of activities planned (especially by our Children's Minister) could not take place. The donations to home charities (£10,317) include £6,000 towards providing meals for the needy, via Westbourne Rotary and Unity in Vision. We paid our Common Mission Fund contribution of £71,598 in full, this being the largest single item of expenditure. Other Charitable costs were down by 45%, with significant reductions showing under general church running expenses and utility charges.

The gross deficit for the year was £49,196, (£56,708 - 2019) which is the lowest figure for the last three years.

Thanks to another excellent performance by our investments, despite taking £30,000 out of these to help cover the deficit, the total value of all our assets only fell by £15,605 to £535,150 (£550,755 at the end of 2019).

The PCC is very aware of the issues around running a deficit budget in the longer term and is keen to take action on this, once the COVID-19 crisis is over and we can return to some sort of "normal" life with the opportunity to discuss this with the congregation in person.

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who served during the year and up to the date of signature of the financial statements were:

Ex-Oficio:

Churchwardens	Karen Gillis Jon-Paul Hughes (until 19th October 2020) Alun Williams (from 19th October 2020)
Licensed Clergy	Rev'd Michael Smith (Rector and Chair) Rev'd James Sharp Rev'd Jonathan Williams
Licensed Lay Readers	Ray Merrick (until 19th October 2020) John Newbold
Diocesan Synod:	Martin Jennings
Deanery Synod:	Bernard Perry (until 19th October 2020) Gill Perry (until 19th October 2020) Karen Gillis Sara Fursdon (from 19th October 2020)
PCC Elected Members:	Sara Fursdon (PCC Secretary) Susan Watts Peter Barham Vivien Kingston India Farrow Ruth Jennings Jill Crewe (Safeguarding Officer) Stephen Rowley Jonathan Broome (from 19th October 2020) Andrew Northrop (from 19th October 2020) Deborah Zachary (from 22nd February 2021) Neil Sanyal (from 19th October 2020)

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are 12 elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and two other members of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Administrative information

The Parish of Winton, Moordown and Charminster is a densely-populated community situated on the northern side of Bournemouth. The three Anglican places of worship comprising this parish are St John the Baptist Church, Moordown (the Parish Church), St Luke's Church, Winton and St Alban's Church, Charminster. The parish numbers approximately 27,000 people.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Luke's Church Hall, St Luke's Road, Bournemouth, BH3 7LR.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from October 2020 until the date this report was approved are:

The Rector	(Chair)	The Rev'd Michael Smith
Pioneer Minister		The Rev'd James Sharp
Self-Supporting Minister		The Rev'd Jonathan Williams
Churchwardens		Karen Gillis Alun Williams (from 19th October 2020)
Treasurer		Marcia Robberts
PCC Secretary		Sara Fursdon

The trustees' report was approved by the Board of Trustees.

Reverend M E Smith

Chair

Dated: 6 May 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster (the PCC) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

R.I. Osborne, FCCA ACA
Hill Osborne
Chartered Accountants

Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: 1 July 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>				
Donations and legacies	3	114,480	-	114,480
Charitable activities	4	53,119	-	53,119
Investments	5	13,620	11	13,631
Total income		181,219	11	181,230
<u>Expenditure on:</u>				
Raising funds	6	37,462	-	37,462
Charitable activities	7	187,964	-	187,964
Total resources expended		225,426	-	225,426
Net gains/(losses) on investments	10	14,223	172	14,395
Net movement in funds		(29,984)	183	(29,801)
Fund balances at 1 January 2020				
Assets introduced upon formation of charity		594,641	17,857	612,498
Fund balances at 31 December 2020		564,657	18,040	582,697

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Fixed assets			
Tangible assets	11		7,756
Investments	12		535,150
			<u>542,906</u>
Current assets			
Cash at bank and in hand		49,469	
Creditors: amounts falling due within one year	13	(9,678)	
Net current assets			<u>39,791</u>
Total assets less current liabilities			<u><u>582,697</u></u>
Income funds			
Restricted funds	14		18,040
Unrestricted funds			564,657
			<u>582,697</u>

The financial statements were approved by the Trustees on 6 May 2021

Reverend M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, 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 (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Audio equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2020 £
Donations and gifts	95,372
Grants including recurring and one-off	19,108
	<u>114,480</u>
Donations and gifts	
Stewardship	40,456
Other Planned Giving	4,890
Collections at Services	3,881
All other Giving & Voluntary receipts	27,718
Gift Aid recovered	18,427
	<u>95,372</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

4 Charitable activities

	2020 £
Weddings and funeral income	3,355
Fundraising activities	48,225
Social events income	1,539
	<u>53,119</u>

5 Investments

	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020
Dividends and Trust income	13,620	11	13,631
	<u>13,620</u>	<u>11</u>	<u>13,631</u>

6 Raising funds

	Unrestricted funds
	2020 £
<u>Fundraising and publicity</u>	
Fundraising costs	36,444
Social events costs	1,018
	<u>37,462</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	2020
	£
Staff costs	53,529
Depreciation and impairment	1,369
Donations to home charities	10,317
Contributions to Diocese	71,598
Clergy and staff expenses	2,800
Mission and evangelism	1,256
Church running expenditure	39,747
Utility charges	4,470
Weddings and funeral fees	1,678
Accountancy fees	1,200
	<u>187,964</u>
	<u>187,964</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

9 Employees

The average monthly number of employees during the year was:

	2020
	Number
	<u>6</u>
Employment costs	
	2020
	£
Wages and salaries	<u>53,529</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020
Revaluation of investments	14,223	172	14,395

11 Tangible fixed assets

	Audio equipment £
Cost	
Additions	9,125
At 31 December 2020	9,125
Depreciation and impairment	
Depreciation charged in the year	1,369
At 31 December 2020	1,369
Carrying amount	
At 31 December 2020	7,756

12 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 January 2020	-
Additions	550,755
Valuation changes	14,395
Disposals	(30,000)
At 31 December 2020	535,150
Carrying amount	
At 31 December 2020	535,150

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £20.4873 (2019: £16.1260 each).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

13 Creditors: amounts falling due within one year

	2020
	£
Other creditors	3,586
Accruals and deferred income	6,092
	<u>9,678</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Assets introduced upon formation of charity	Incoming resources	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£
130 CBF Organ Fund	2,486	-	172	2,658
Churchyard Fund	2,871	11	-	2,882
M&G Investments	12,500	-	-	12,500
	<u>17,857</u>	<u>11</u>	<u>172</u>	<u>18,040</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2020	2020	2020
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Tangible assets	7,756	-	7,756
Investments	517,110	18,040	535,150
Current assets/(liabilities)	39,791	-	39,791
	<u>564,657</u>	<u>18,040</u>	<u>582,697</u>

16 Related party transactions

There were no disclosable related party transactions during the year.