

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Charity no: 249759

E d w a r d s & K e e p i n g

Chartered Accountants

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EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name	Edmund Barnes Charity for Organ and Choir Fund of Wimborne Minster
Charity registration number	249759
Principal office	Wimborne Minster Church House 22 High Street Wimborne Dorset BH21 1HT
Trustees	Francis William Howard-Vine Rosalind Pamela Brown Jensen Anthony Keith Oliver Felicity Sarah Warwick John Roland Raymond Muriel Mary Jacobs David Robert Steele Rev Canon Andrew John William Rowland Dr Michael Robin De Clifford Sadler Malcolm Andrew Chisholm Katharine Anne Pollard Andrew Neilson Curtis
Independent Examiner	Mrs S J Hough FCA Edwards and Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Principal bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and the accounts of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's terms of Trust as set out in the Will of Edmund Barnes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities for the public benefit

The charitable objects are the organ and choir fund of Wimborne Minster. The Will of Edmund Barnes requires the funds received to be held on trust forever, with income and interest expended on the organ and choir.

The Trustees confirm they have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements, performance and financial review

The Governors make grants to Wimborne Minster Parochial Church Council towards the cost and expenses of the organ, organist and choir of Wimborne Minster. It is intended that the total of the grants in each year will roughly equate to the available income of the Trust. Of the current Trust income at least this amount is spent by the P.C.C. on these expenses.

The other income commitment is to the Organ Repairs Fund. This fund is to meet the cost of the major overhaul of the organ, which is required (on average) every 10 years.

The Stainer and Wendy Edwards Fund have been included in the accounts of this charity as together these funds cover "Music @ The Minster". Miss Stainer left a legacy in her will and the Governors received a gift in memory of Wendy Edwards - both to be used for the benefit of the choir. Currently, the income is applied for choir training.

Structure, governance and management

The charity was established by the will of Edmund Barnes proved on 8th April 1927.

The management of the charity and its assets is vested in the Trustees.

Financial review

During the year the Trustees received investment income totalling £26,453 and paid out £16,500 to Wimborne Minster PCC for organ expenses and £1,440 for choir gratuities. Also, £100,000 was paid to Wimborne Minster PCC from the Designated Organ Repairs Fund to contribute to organ refurbishment.

At the end of the financial year, total reserves amounted to £790,380.

Approved by the Trustees on 3rd October 2022 and signed on their behalf by Francis Howard-Vine

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

ON THE UNAUDITED ACCOUNTS OF EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUNDS OF WIMBORNE MINSTER

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs S J Hough FCA
Edwards and Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

10th October 2022

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Restricted Permanent Endowment Funds	Total funds	Unrestricted Funds	Restricted Funds	Total funds
					Restated	Restated	Restated
	Note	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Income							
Investment income and interest		25,624	829	26,453	22,489	727	23,216
Total income		<u>25,624</u>	<u>829</u>	<u>26,453</u>	<u>22,489</u>	<u>727</u>	<u>23,216</u>
Expenditure							
Wimborne Minster PCC for organ and choir expenses		16,500	-	16,500	10,000	-	10,000
Wimborne Minster PCC for organ refurbishment		100,000	-	100,000	-	-	-
Choir gratuities		1,440	-	1,440	1,280	-	1,280
Total expenditure		<u>117,940</u>	<u>-</u>	<u>117,940</u>	<u>11,280</u>	<u>-</u>	<u>11,280</u>
Net (expenditure)/income before gains/(losses) on investments		<u>(92,316)</u>	<u>829</u>	<u>(91,487)</u>	<u>11,209</u>	<u>727</u>	<u>11,936</u>
Gains/(losses) on investments							
Realised gains on disposal of investments	3	-	-	-	-	-	-
Unrealised gains/(losses) on revaluation of investments	3	11,117	59,421	70,538	(8,009)	(42,811)	(50,820)
Net gains/(losses) on investments		<u>11,117</u>	<u>59,421</u>	<u>70,538</u>	<u>(8,009)</u>	<u>(42,811)</u>	<u>(50,820)</u>
Net (expenditure)/income for the year		<u>(81,199)</u>	<u>60,250</u>	<u>(20,949)</u>	<u>3,200</u>	<u>(42,084)</u>	<u>(38,884)</u>
Reconciliation of funds:							
Funds brought forward		151,311	660,018	811,329	148,111	702,102	850,213
Funds carried forward	4	<u><u>70,112</u></u>	<u><u>720,268</u></u>	<u><u>790,380</u></u>	<u><u>151,311</u></u>	<u><u>660,018</u></u>	<u><u>811,329</u></u>

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

BALANCE SHEET

AS AT 31 DECEMBER 2021

		Unrestricted Funds	Restricted Permanent Endowment Funds	Total funds	Total funds Restated
		2021	2021	2021	2020
	Note	£	£	£	£
Fixed assets					
Investments	3	70,112	720,268	790,380	719,842
		<u>70,112</u>	<u>720,268</u>	<u>790,380</u>	<u>719,842</u>
Current assets					
Cash at bank and in hand		-	-	-	91,487
Liabilities					
Creditors: amounts falling due within one year		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net current assets		<u>-</u>	<u>-</u>	<u>-</u>	91,487
Net assets		<u>70,112</u>	<u>720,268</u>	<u>790,380</u>	<u>811,329</u>
Funds	4				
General Unrestricted Funds		23,600	-	23,600	20,085
Designated Unrestricted Funds		46,512	-	46,512	131,226
Restricted Funds - Stainer and Edwards		-	29,121	29,121	26,082
Legacy funds - Permanent Endowment		-	691,147	691,147	633,936
Restricted Funds - Other Permanent Endowment		-	-	-	-
		<u>70,112</u>	<u>720,268</u>	<u>790,380</u>	<u>811,329</u>

Approved by the Trustees on 3rd October 2022 and signed on their behalf by Francis Howard-Vine.

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(a) Basis of preparation

Edmund Barnes Charity For Organ and Choir Fund of Wimborne Minster was created by the Will of Edmund Barnes and registered as a charity in England and Wales. The address of the principal office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The accounts are prepared on a going concern basis under the historical cost convention. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

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

(c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Irrecoverable VAT is included in the costs of those items to which it relates.

(d) Fixed asset investments

Listed investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'gains/(losses) on investments' in the statement of financial activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(e) Funds

Unrestricted funds represent funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds comprise unrestricted funds that have been set aside at the discretion of the Trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Permanent endowment funds represent capital which the Trustees must invest and use the income for charitable purposes. The capital funds cannot be converted into income.

(g) Restatement of comparative values

The 2020 comparatives and the balances at the start of 2020 have been restated to rectify misstatements in the Accounts.

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

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

2 Trustees' remuneration and expenses and related party transactions.

No remuneration or expenses were paid out of the funds of the charity in the year to any Trustee or any person known to be connected with a Trustee.

There were no related party transactions in either year.

3 Investments

	2021	2020
	£	Restated £
UK listed investments		
Market value at 1 January 2021	719,842	770,662
Acquisitions at cost	-	-
Disposal proceeds	-	-
Realised gains on disposals	-	-
	<u>719,842</u>	<u>770,662</u>
Unrealised gains/(losses) on revaluation	70,538	(50,820)
Market value at 31 December 2021	<u>790,380</u>	<u>719,842</u>
Cash held by investment managers	-	-
	<u>790,380</u>	<u>719,842</u>
UK listed investments are represented by:-		
Equities and funds	<u>790,380</u>	<u>719,842</u>
	<u>790,380</u>	<u>719,842</u>

All investments are carried at their fair value.

EDMUND BARNES CHARITY FOR ORGAN AND CHOIR FUND OF WIMBORNE MINSTER
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Funds	01/01/2021	Income	Expenditure	Gains/	31/12/2021
	Restated			(Losses)	
	£	£	£	£	£
Unrestricted Funds					
Organ Repairs fund (Designated)	131,226	4,169	(100,000)	11,117	46,512
General funds	20,085	21,455	(17,940)	-	23,600
	<u>151,311</u>	<u>25,624</u>	<u>(117,940)</u>	<u>11,117</u>	<u>70,112</u>
Restricted Funds (all Permanent Endowment)					
Stainer and Edwards Legacy funds - Permanent Endowment	26,082	829	-	2,210	29,121
Other Permanent Endowment funds	633,936	-	-	57,211	691,147
	<u>660,018</u>	<u>829</u>	<u>-</u>	<u>59,421</u>	<u>720,268</u>
TOTAL FUNDS	<u>811,329</u>	<u>26,453</u>	<u>(117,940)</u>	<u>70,538</u>	<u>790,380</u>
Funds 2020					
	01/01/2020	Income	Expenditure	Gains/	31/12/2020
	Restated			(Losses)	Restated
	£	£	£	£	£
Unrestricted Funds					
Organ Repairs fund (Designated)	135,576	3,659	-	(8,009)	131,226
General funds	12,535	18,830	(11,280)	-	20,085
	<u>148,111</u>	<u>22,489</u>	<u>(11,280)</u>	<u>(8,009)</u>	<u>151,311</u>
Restricted Funds (all Permanent Endowment)					
Stainer and Edwards Legacy funds - Permanent Endowment	26,947	727	-	(1,592)	26,082
Other Permanent Endowment funds	675,155	-	-	(41,219)	633,936
	<u>702,102</u>	<u>727</u>	<u>-</u>	<u>(42,811)</u>	<u>660,018</u>
TOTAL FUNDS	<u>850,213</u>	<u>23,216</u>	<u>(11,280)</u>	<u>(50,820)</u>	<u>811,329</u>