

EDMUND BARNES CHARITY FOR THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name Edmund Barnes Charity for the 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 THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and the accounts of the charity for the year ended 31 December 2022. 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 Trustees make grants to Wimborne Minster Parochial Church Council ('PCC') 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 PCC 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 Trustees 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 £29,017 (2021 £26,453) and paid out £13,200 to the PCC for organ expenses (2021 £16,500) and £1,500 for choir gratuities (2021 £1,440). Also, £25,000 was paid to the PCC from the Designated Organ Repairs Fund to contribute to organ refurbishment (2021 £100,000).

At the end of the financial year total reserves amounted to £724,655.

Approved by the Trustees on and signed on their behalf by Francis Howard-Vine

EDMUND BARNES CHARITY FOR THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES

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

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022 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

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EDMUND BARNES CHARITY FOR THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Permanent Endowment Funds	Total funds	Unrestricted Funds	Restricted Funds	Total funds
	Note	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Income							
Investment income and interest		28,108	909	29,017	25,624	829	26,453
Total income		<u>28,108</u>	<u>909</u>	<u>29,017</u>	<u>25,624</u>	<u>829</u>	<u>26,453</u>
Expenditure							
Wimborne Minster PCC for organ and choir expenses		13,200	-	13,200	16,500	-	16,500
Wimborne Minster PCC for organ refurbishment		25,000	-	25,000	100,000	-	100,000
Choir gratuities		1,500	-	1,500	1,440	-	1,440
Other costs		48	-	48	-	-	-
Total expenditure		<u>39,748</u>	<u>-</u>	<u>39,748</u>	<u>117,940</u>	<u>-</u>	<u>117,940</u>
Net (expenditure)/income before gains/(losses) on investments		<u>(11,640)</u>	<u>909</u>	<u>(10,731)</u>	<u>(92,316)</u>	<u>829</u>	<u>(91,487)</u>
Gains/(losses) on investments							
Realised gains on disposal of investments	3	-	-	-	-	-	-
Unrealised (losses)/gains on revaluation of investments	3	(8,667)	(46,327)	(54,994)	11,117	59,421	70,538
Net (losses)/gains on investments		<u>(8,667)</u>	<u>(46,327)</u>	<u>(54,994)</u>	<u>11,117</u>	<u>59,421</u>	<u>70,538</u>
Net (expenditure)/income for the year		<u>(20,307)</u>	<u>(45,418)</u>	<u>(65,725)</u>	<u>(81,199)</u>	<u>60,250</u>	<u>(20,949)</u>
Reconciliation of funds:							
Funds brought forward		70,112	720,268	790,380	151,311	660,018	811,329
Funds carried forward	4	<u><u>49,805</u></u>	<u><u>674,850</u></u>	<u><u>724,655</u></u>	<u><u>70,112</u></u>	<u><u>720,268</u></u>	<u><u>790,380</u></u>

EDMUND BARNES CHARITY FOR THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER

BALANCE SHEET AS AT 31 DECEMBER 2022

		Unrestricted Funds	Restricted Permanent Endowment Funds	Total funds	Total funds
		2022	2022	2022	2021
	Note	£	£	£	£
Fixed assets					
Investments	3	60,536	674,850	735,386	790,380
		<u>60,536</u>	<u>674,850</u>	<u>735,386</u>	<u>790,380</u>
Current assets					
Cash at bank and in hand		-	-	-	-
Liabilities					
Creditors: amounts falling due within one year	4	(10,731)	-	(10,731)	-
Net current assets		<u>(10,731)</u>	<u>-</u>	<u>(10,731)</u>	<u>-</u>
Net assets		<u>49,805</u>	<u>674,850</u>	<u>724,655</u>	<u>790,380</u>
Funds	5				
General Unrestricted Funds		32,387	-	32,387	23,600
Designated Unrestricted Funds		17,418	-	17,418	46,512
Restricted Funds - Stainer and Edwards		-	28,307	28,307	29,121
Legacy funds - Permanent Endowment		-	646,543	646,543	691,147
Restricted Funds - Other Permanent Endowment		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>49,805</u>	<u>674,850</u>	<u>724,655</u>	<u>790,380</u>

Approved by the Trustees on and signed on their behalf by Francis Howard-Vine.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(a) Basis of preparation

Edmund Barnes Charity for the 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.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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	2022	2021
	£	£
UK listed investments		
Market value at 1 January 2022	790,380	719,842
Acquisitions at cost	-	-
Disposal proceeds	-	-
Realised gains on disposals	-	-
	<u>790,380</u>	<u>719,842</u>
Unrealised (losses)/gains on revaluation	(54,994)	70,538
Market value at 31 December 2022	<u>735,386</u>	<u>790,380</u>
Cash held by investment managers	-	-
	<u>735,386</u>	<u>790,380</u>
UK listed investments are represented by:-		
Equities and funds	735,386	790,380
	<u>735,386</u>	<u>790,380</u>

All investments are carried at their fair value.

4 Creditors	2022	2021
	£	£
Short term loan	10,731	-
	<u>10,731</u>	<u>-</u>

EDMUND BARNES CHARITY FOR THE ORGAN AND CHOIR FUND OF WIMBORNE MINSTER
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Funds	01/01/2022	Income	Expenditure	Gains/ (Losses)	31/12/2022
	£	£	£	£	£
Unrestricted Funds					
Organ Repairs fund (Designated)	46,512	4,573	(25,000)	(8,667)	17,418
General funds	23,600	23,535	(14,748)	-	32,387
	<u>70,112</u>	<u>28,108</u>	<u>(39,748)</u>	<u>(8,667)</u>	<u>49,805</u>
Restricted Funds (all Permanent Endowment)					
Stainer and Edwards Legacy funds - Permanent Endowment	29,121	909	-	(1,723)	28,307
Other Permanent Endowment funds	691,147	-	-	(44,604)	646,543
	<u>720,268</u>	<u>909</u>	<u>-</u>	<u>(46,327)</u>	<u>674,850</u>
TOTAL FUNDS	<u>790,380</u>	<u>29,017</u>	<u>(39,748)</u>	<u>(54,994)</u>	<u>724,655</u>
Funds 2021					
	01/01/2021 Restated	Income	Expenditure	Gains/ (Losses)	31/12/2021
	£	£	£	£	£
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>