



**The PARISH and BENEFICE of BRIDPORT**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2023**

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Charity Commission Registration number: 1133974  
[www.bridport-team-ministry.org](http://www.bridport-team-ministry.org)

# The PARISH and BENEFICE of BRIDPORT

Annual Report for the year ended 31 December 2023

<b>Team Rector:</b> The Revd Canon Deborah Smith The Rectory 84 South Street Bridport, Dorset DT6 3NW	<b>Parish Administrator:</b> C/o The Rectory
<b>Hon Secretary:</b> Mrs Bridget Trump 18 Maple Gardens Bridport, Dorset DT6 4DR	<b>Hon Treasurer:</b> Mrs Janet Shaw, 5, Douglas Avenue, Harold Wood, Romford, Essex RM3 0UT
<b>Lead Bankers:</b> National Westminster Bank plc Lloyds Bank plc TSB plc CCLA	<b>Independent Examiner:</b> Scott Vevers Ltd 65 East Street, Bridport, Dorset DT6 3LB

# The PARISH and BENEFICE of BRIDPORT

## Annual Report for the year ended 31 December 2023

### Reference and Administrative Details

The Bridport Team Ministry in the Benefice of Bridport was established in July 1979 in the union of four benefices in and around the town of Bridport. The five parish churches remain as parish churches of the new benefice. It is part of the Diocese of Salisbury within the Church of England. The correspondence address is The Rectory, 84 South Street, Bridport. DT6 3NW

Following the many consultation sessions in 2022 it was felt that going forward we would use the term 'The Parish of Bridport'. We are one parish, worshipping in six buildings, connected to each other as the body of Christ in this place.

Details of the Independent Examiner and main Bankers are contained on page 1. Additional advice is sought from the Diocese or, where appropriate, other advisors are consulted.

Bridport Parochial Church Council (PCC) is a charity registered with the Charity Commission; registration number 1133974. The PCC members are its Trustees, and so are responsible for delivering public benefit by serving the wider community. PCC members who have served from 1 January 2023 until the date this report was approved are:

<i>Team Rector:</i>	The Revd Canon Deborah Smith	
<i>Chairman</i>		
<i>Team Vicar:</i>	The Revd Peter Stone	Until April 2023
<i>Assistant Curate</i>	The Revd Lorna Johnson	
<i>Assistant Curate</i>	The Revd Helen Stewart (Neé Croud)	Until July 2023
<i>Hospital Chaplain:</i>	The Revd Philip Ringer	Ex-officio; Clergy rep on Deanery Synod
<i>Churchwardens:</i>	Mrs Lesley Hill Mrs Heather Purse Mrs Michele Craddock Mrs Bridget Trump (& PCC Secretary) Mr John Adams	From Parishioners meeting 19 June 2023 Until 21 May 2023 From Parishioners meeting 19 June 2023 From Parishioners meeting 19 June 2023 From Parishioners meeting 19 June 2023
<i>Chapel warden</i>	Mrs Rosemary Russell	Until APCM 21 May 2023
<i>Vice chair</i>	Mr John Adams	
<i>Representatives on the Deanery Synod. (Term of Office APCM 2023 – 2025)</i>	Mr Stephen Bartlett Mr Graham Purse Mr Philip Sturrock	From APCM 21 May 2021. From Parishioners meeting 19 June 2023 From APCM 21 May 2021
<i>Elected members:</i>		
	Mr. Peter Carnell	From Parishioners meeting 19 June 2023
	Mr James Craddock	
	Mrs Caroline Cooke	
	Mrs Josephine George	Until APCM 21 May 2023

## The PARISH and BENEFICE of BRIDPORT

### Annual Report for the year ended 31 December 2023

	Mr Paul Groom	
	Mrs Lesley Hill	
	Mrs Carole Nelson	
	Mrs. Sue Pollock	
	Mrs Heather Purse	From Parishioners meeting 19 June 2023
	Mrs Janet Shaw	PCC Treasurer and co-opted to PCC 6 July 2021
	Mrs Madeleine Sturrock	From APCM 21 May 2023
	Mrs Jane Trower	From APCM 21 May 2023
	Mr Tyrone Trower	
	Mrs. Bridget Trump	From APCM 21 May 2023
	Mrs. Sue Wellman-Herold	
	Mrs Julia Whiting	From Parishioners Meeting 19 June 2023
	Mrs Diana Wright	

#### Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules 2022. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The Parishioners Meeting and Annual Parochial Church Meeting were both held on 21 May 2023, in line with the requirements. An additional Parishioners Meeting was held on 19 June 2023, following the required notice period.

#### Objectives and Activities

Bridport PCC has the responsibility of co-operating with the incumbent, the Revd Canon Deborah Smith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the curtilage and glebe land of the six sites of St Mary's Bridport, St John's West Bay, St Swithun's Allington, Holy Trinity Bradpole, St Mary's Walditch and Holy Trinity Bothenhampton, together with the maintenance responsibility for the churchyard of the Old Church in Bothenhampton.

#### Public Benefit

The Trustees have paid due regard to guidance issued by The Charity Commission on public benefit. Further details of the activities identified in the Financial Statements are contained in the Review of the Year.

#### Volunteers

Volunteers have a major role in the PCC and its activities, without which it may cease to function or its ability to be effective would be seriously curtailed. We are very grateful to the many people who help and assist in so many ways across the parish. We thank those who generously donate their time, ideas, expertise or resources including towards excellent fund-raising initiatives, as well as those who continue to oversee the governance or look after the finances.

# The PARISH and BENEFICE of BRIDPORT

## Annual Report for the year ended 31 December 2023

### Achievements and Performance

#### Church attendance

At the end of 2023 there were 315 parishioners on the Church Electoral Roll. Attendance at church services has been more settled this year with the average Sunday attendance of 146 adults plus 5 children and young people.

- On Easter Day we had 306 attendees.
- We now gather in a different church for a Parish Service of Holy Communion on the first Sunday morning of the month and have been averaging nearly 100 communicants on each occasion.
- Carol Services and Christingle Services during Advent were held across the parish for the local community, Civic contingency and for the schools. A total of over 1700 people attended.
- Attendance numbers across the parish for Christmas Eve and Christmas Day were 447, with 252 communicants in total.
- In 2023 we held 13 Baptisms, 6 Weddings, 92 Funeral services.

#### PCC Review of the year

During the year the full PCC met on nine occasions with the Standing Committee met once during the same period. Significant events or initiatives were undertaken during 2023:

- As a parish we worshipped together during Advent (2022) in St Mary's Bridport, promoted the study of one book (*Sleepers Wake, by the Right Revd Nicholas Holtam*) and met in mixed groups to discuss the material. A parish consultation about these changes was held and the agreement reached that our services together would continue monthly in 2023. Study books will be chosen for the Lenten and Advent seasons, and discussion groups arranged.
- The Town Council has coordinated the offers of 'Warm Spaces' in the town and St Swithun's offered Saturday afternoons during February 2023.
- A Quiet Day was held on the Saturday before Palm Sunday; a new experience for many. The theme linked in with the Lent study book. (*Lent in Plain Sight, by Jill J Duffield*).
- The creative thinking continues about the use of St Swithun's Allington for the wider community. Structural work is needed as soon as possible to make the building weatherproof, and to eliminate the extensive damp issues. Extensive conversations and thorough research are required so that it becomes a parish project supported by the other congregations and adapted appropriately for the needs of the parish.
- A Temporary Minor Reordering Licence was granted by the Archdeacon for the removal of the choir pews at St Swithun's, the Lady Chapel altar and newel post surround. Opening the central space to experiment with the lay-out for worship and other community events, will be ongoing through the 2023 – 2025 time period of the licence.
- Before Easter the Team Vicar moved to a new parish in Jersey to take up the role of Incumbent. The Assistant Curate completed her curacy in June and left to take up her new role in the Diocese of St Albans in the summer. For the time being the work with St Mary's School has been curtailed, until resources allow.

## The PARISH and BENEFICE of BRIDPORT

### Annual Report for the year ended 31 December 2023

- Following a couple of taster sessions a new monthly parish project was launched in September. *Wild & Messy Church* incorporates Christian teaching, environmental/creation elements, craft activities, worship and a meal eaten together. Volunteers from across the congregations have contributed to the success of this.
- Terms of Reference were devised for each of the Sub-Committees of the PCC and leaders appointed for the 2023/24 year.
- The Right Revd Stephen Lake led us in worship on Advent Sunday and opened the wider conversation about *Making Jesus Known*, the diocesan priorities for the next decade. The PCC had already begun to explore what that might mean for us in Bridport, alongside the Advent study book: *Stick with Love*, by the Right Revd Arun Arora.

#### Local Church Sub-Committees:

During 2021 the new governance structure was implemented across the parish and each local church has a sub-committee with the four core-members being appointed by the PCC to oversee the day-to-day activities of the local church and congregation. Reviewed annually, but four areas of responsibility are temporarily delegated by the PCC to each.

- *Day to day care of the church building and churchyard*
- *Facilitation and practical preparation for services and occasional offices*
- *Organization and management of welcome groups and pastoral care at a local level*
- *Maintaining and developing the social aspect of the life of the church*

In addition, the PCC has appointed **Parish Sub-Committees** for the various branches of church work in the parish. These sub-committees include persons who are not members of the PCC and work across the parish.

#### The work of the Parish Sub-Committees:

**ADMINISTRATION:** Following the appointment of the Parish Health and Safety Officer he has reviewed and updated all the relevant policies and written Risk Assessments for church activities.

**COMMUNICATIONS:** A new website has been commissioned and work on cloud storage for parish documents is ongoing. We expect to be able to store all parish-related documents on a google-drive cloud, to improve efficiency, reduce duplication and remove documents from personal computers. Improving communications through other means will continue to be one of our priorities.

**ECO CHURCH:** The focus of this initiative (with its comprehensive remit of *Worship and Teaching, Buildings, Land, Lifestyle, Community and Worldwide*) have been adopted by each congregation in varying degrees of success. St Mary's Bridport have achieved a bronze award.

In addition, the group joined in with the town's Great Big Green Day in September and worked with the Community Orchard on the Churchyard Nature Count. Churchyard Management Plans were approved by the PCC for St Mary's Bridport and Holy Trinity Bradpole.

Eco-ideas appear regularly in both the parish weekly newsletter and monthly magazine to encourage our individual responses and lifestyle habits.

## **The PARISH and BENEFICE of BRIDPORT**

### **Annual Report for the year ended 31 December 2023**

**FABRIC:** Following the appointment of a small group to form the Fabric Sub-Committee, they are now charged with looking at all the structural and ongoing maintenance requirements of our churches across the parish. Thus, they can model the sharing of expertise and responsibility. Using the five-yearly Quinquennial Inspections reports as the benchmark the group have become acquainted with our different buildings. A major lighting project was approved for Holy Trinity Bradpole in addition to the other general maintenance items across the parish which required formal permission: replacement of guttering and the repair of a boundary wall.

**FINANCE:** An annual budget has been introduced to manage all income and expenditure. PCC meetings are timed to coincide with the collation of quarterly figures, so our discussions hold more meaning.

The PCC has responded to another survey from the Diocesan Board of Finance asking for our opinion about how future Diocesan Fairer Share should be calculated.

St Swithun's Allington joins St Mary's Bridport in the use of a new format for hiring out the premises, to continue the income source. Evidence of insurance cover, a safeguarding policy and risk assessment of activities, together with Registration as a Food Business if appropriate, are now required prior to any hiring agreement. The agreed template can now be rolled out across the parish.

**GOVERNANCE:** Oversight of the new local church sub-committees has taken place following their introduction during 2021. The format and delegated responsibilities were reviewed by the PCC in 2023 when the Terms of Reference were defined.

'Open Reports' (a precis of PCC business) are now published on the website following each PCC meeting to improve communication across the parish, whilst conserving trustee confidentiality.

At the APCM in May 2023 no-one was elected to the role of churchwarden, so an additional Parishioners meeting was held on 19 June 2023. A Churchwardens Team of four people were elected to work across the parish.

**MISSION & FAITH:** The name of a new sub-committee born out of the parish consultation around working together. The Vision group had been responsible for forward-looking plans, which are now held in this group. The Lent and Advent study material, Quiet Days and other spiritual experiences are initiated and co-ordinated here.

**PASTORAL:** Pastoral Care in the form of the LifeLine Bereavement Support Group is being offered monthly. A mid-week monthly Communion service in St Mary's has been established to keep those connected who find attendance on Sunday mornings difficult. Transport is arranged followed by refreshments and some simple singing/entertainment arranged afterwards. The Ukrainian Choir were invited one month, the local Sea-Shanty Singers another and we enjoyed communal Carol Singing another.

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### Annual Report for the year ended 31 December 2023

LYME BAY DEANERY SYNOD: The Synod met on three occasions during the year.

- Finance was discussed at the meeting in January where it was stated that only 87.7% of the Diocesan share had been paid. This was reflected in the Diocese being £1.4m in the deficit.
- Anna Hardy, a CofE employee, gave a lively talk on Parish Giving and the role of card payment machines. She stated that churches should actively ask for funds with some practical advice. Harry Neary is able to help with online payments if needed.
- In November there is still much concern on the overdue proposals for amending the parish share calculations.
- The July meeting was told that two churches within the Deanery are now marked to be closed, which will lead to a re-structuring of the Parish Share.
- ***Making Jesus Known*** – the diocesan priorities for the next ten years on which Bishop Stephen is focussed, needs planning at Deanery level.
- The Deanery had a tent at the Melplash Show in August to raise the profile of local churches and it was thought to be successful.
- The January meeting considered the proposal for the amalgamation of the Bride Valley Benefice with Portesham, Langton Herring and Abbotsbury. (This has now happened and is called the *Bride Valley and Chesil Benefice*).

CHURCHES TOGETHER IN BRIDPORT AND DISTRICT:

- 2023 was a year of plenty of experiences of working together Ecumenically and began with an excellent Epiphany Carol Service hosted by the Roman Catholic Church but with all the member Churches participating.
- The Dawn service on Easter morning was held on the East Pier at West Bay led in her own inimitable style by the late Coral Hatton. This year we had a fire pit which added to the atmosphere at daybreak. A good number of people gathered in Cherries afterwards for coffee and bacon sandwiches which was a great opportunity to celebrate the day of Resurrection.
- Sea Sunday was kept on the second Sunday in July with an open-air service on Harbour Green.
- CTiBD was also involved in providing the rest tent at the Melplash Show and the well supported Christmas lunch.
- The Bridport Nativity and the Community Carols on Boxing Day were also included in the year's activities as was the Lighting of the Christmas Tree on Advent Sunday at West Bay.
- We continue to be blessed with much support and encouragement and for that we give thanks to God.

*Philip Ringer - Chairman CTiBD*

### **Safeguarding**

- This subject features as an agenda item at each PCC meeting.
- During 2023, we have implemented the Action Plan to review, and update the safeguarding policy, requirements and practice.
- We have been able to offer an introductory and refresher training on a regular basis within the parish. Most of those required to attend did so during the year.
- The Safer Recruitment process has been implemented for all new volunteers, and a review of current volunteer roles is underway.
- Review of DBS checks are up to date and all checks on new volunteers are being completed.



# **The PARISH and BENEFICE of BRIDPORT**

## **Annual Report for the year ended 31 December 2023**

### **Risk management**

The managing trustees have considered the major risks to which the church is exposed and have established policies and procedures to manage those risks. The trustees consider that the risks of an accident on the premises or loss of reputation through the abuse of a vulnerable person on the premises, or during a related activity, are the major areas of concern, together with financial fraud.

The church has implemented Health and Safety policies and a Safe to Grow policy to safeguard against these. The policies are regularly reviewed in the light of changing government policy and issues of safeguarding and the recruitment of volunteers to work with children and young people, or vulnerable adults are under continued review.

The recently established Finance Sub-Committee continue to review all financial processes in the team, especially the interface between the local churches and parish and the standardisation of data collection and recording systems. Some recommendations for improvement and simplification have been implemented, and additional safeguards for financial security, including bank mandates, will be introduced where necessary.

### **Financial Review**

The main source of regular income continues to be Gift Aided donations together with the related tax that can be claimed back. Income on unrestricted funds continued to increase between 2022 and 2023, although the number of regular attendees is still less than before the Covid pandemic.

Church activities, including various forms of fundraising, have also increased during 2023. In total the community events, lettings of premises, and fees for funerals and weddings have raised over £53,000.

One of the churches in the Parish was fortunate to receive a considerable legacy, and another church was very grateful to receive grant of £180,000 towards their Repair and Renewal Project from The Friday Charitable Trust in memory of the late Venerable John Livingstone, sometime Vicar of St John's Notting Hill, London. These have contributed to the positive income figures reported for 2023. The Parish participated in the Warm Spaces initiative and received a small grant to help with increasing heating costs.

The major regular expense is Diocesan Fairer Share, which mainly provides for clergy stipends, housing, pensions, NI and training. The 2023 total of £115,287 has all been paid. The additional legacy debt of £17,713 was reduced by the Diocese of Salisbury and has now been completely cleared.

The other main expenses for the churches cover the upkeep of buildings and churchyards, totalling nearly £69,000. In line with the national energy situation, the cost of utilities has continued to increase from £18,322 in 2022 to £21,695 in 2023. The Parish has also paid for the salary of the part-time Administrator, which together with other office and communication costs has totalled over £17,000.

During the year the churches have supported several community ventures and external charities by holding events and donating funds. The Bridport Food Bank is now well established as a separate

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## Annual Report for the year ended 31 December 2023

charity and all regular donations and funds held by the Parish have been moved over to their bank account. The Parish, together with the Town Council, still has a Discretionary Fund to support refugees from Ukraine who are living in the Bridport area. The Bridge Magazine continues to be successful in covering its costs through local advertising and sponsorship.

The Accounts this year show a total surplus of £154,497 [2022 – a surplus of £93,629] before investment changes. The loss on unrestricted funds was £6,054 [2022 – a surplus of £80,993] due to the use of some of the deposits towards major expenditure. There was however an overall increase in the value of our investments by £35,028 due to market conditions.

### Reserves Policy

The Reserves are regularly reviewed. The PCC aims to ensure that sufficient reserves are held to meet anticipated expenditure, especially having regard for the age and condition of the church properties.

Within the team as a whole, reserves are at an acceptable level, but there is a wide variation between the local churches. Increased stewardship and active fund-raising will continue to be prioritised in 2024, but the rate of inflation and cost of living will have an impact on voluntary giving and the running costs for church and central PCC operations.

The total 2023 budget income estimate was exceeded by the actual income received, but as expected the 2023 expenditure was higher and has led to a deficit result. For 2024, this may mean drawing further on the reserves in hand and investigating other sources of funding to cover major expenses for the maintenance of the church buildings.

### Investments

Material investments continue to be monitored to ensure performance against objectives. The majority of invested funds are with CCLA Church of England Deposit Fund, CCLA Church of England Investment Fund or with major U.K. based banks. The performance of our financial investments in the year gave rise to an unrealised gain of £35,028, [2022 – loss of £49,242] in line with market conditions.

### Related Trusts or charities

Details of related trusts and charities are included in the financial statements. Additionally, St Mary's, Bridport and Holy Trinity, Bradpole both have a 'Friends of' charity which, although they are each a separate legal entity, support the work of the PCC and provide financial assistance to St Mary's and Holy Trinity respectively.

Approved by the PCC on 12 March 2024 and signed on their behalf by:

Signed:   
Revd Canon Deborah Smith (PCC Chair)

# The PARISH and BENEFICE of BRIDPORT

## Independent Examiner's Report to the Trustees of The Parish of Bridport

I report to the charity trustees on my examination of the accounts of The Parish and Benefice of Bridport (the Charity) for the year ended 31 December 2023.

### Responsibilities and basis of report

As the trustees of the Charity, 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.

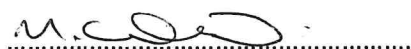
### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

  
.....

Mr. M. J. Cridland B.A. (Hons) F.C.A.  
Scott Vevers Ltd  
Chartered Accountants and Registered Auditors  
65 East Street  
Bridport  
Dorset DT6 3LB

Date: ..... 22/04/24 .....

## The PARISH and BENEFICE of BRIDPORT

### Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
<b>Income and Endowments:</b>					
Voluntary giving	2a	185,719	183,405	-	369,124
Income generated from events	2b	10,925	50	-	10,975
Income from church activities	2c	42,708	22,992	-	65,700
Income from investments	2d	26,282	3,398	-	29,680
Other incoming resources	2e	136	3,724	-	3,860
<b>Total income</b>		<b>265,770</b>	<b>213,569</b>	<b>-</b>	<b>479,339</b>
<b>Expenditure on:</b>					
Church ministry and activities	3a	134,545	33,000	-	167,545
Church running expenses	3b	135,949	3,976	-	139,925
Raising funds	3c	1,330	16,042	-	17,372
<b>Total expenditure</b>		<b>271,824</b>	<b>53,018</b>	<b>-</b>	<b>324,842</b>
Net income / (expenditure)		(6,054)	160,551	-	154,497
Net gain / (loss) on investments	6b	20,226	13,722	1,080	35,028
<b>Net income</b>		<b>14,172</b>	<b>174,273</b>	<b>1,080</b>	<b>189,525</b>
Transfer between funds	10	43,454	(43,454)	-	-
<b>Net movement in funds</b>		<b>57,626</b>	<b>130,819</b>	<b>1,080</b>	<b>189,525</b>
Total funds brought forward		851,801	316,411	11,601	1,179,813
Total funds carried forward	10	909,427	447,230	12,681	1,369,338

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
<b>Income and Endowments:</b>					
Voluntary giving	2a	258,284	11,903	-	270,187
Income generated from events	2b	8,696	496	-	9,192
Income from church activities	2c	43,562	19,840	-	63,402
Income from investments	2d	17,781	3,961	-	21,742
Other incoming resources	2e	4,510	3,325	-	7,835
<b>Total income</b>		<b>332,833</b>	<b>39,525</b>	<b>-</b>	<b>372,358</b>
<b>Expenditure on:</b>					
Church ministry and activities	3a	137,497	26,610	-	164,107
Church running expenses	3b	113,541	279	-	113,820
Raising funds	3c	802	-	-	802
<b>Total expenditure</b>		<b>251,840</b>	<b>26,889</b>	<b>-</b>	<b>278,729</b>
Net income / (expenditure)		80,993	12,636	-	93,629
Net gains on investments	6b	(28,698)	(19,006)	(1,538)	(49,242)
<b>Net income</b>		<b>52,295</b>	<b>(6,370)</b>	<b>(1,538)</b>	<b>44,387</b>
Transfer between funds		34,324	(34,324)	-	-
<b>Net movement in funds</b>		<b>86,619</b>	<b>(40,694)</b>	<b>(1,538)</b>	<b>44,387</b>
Total funds brought forward		765,182	357,105	13,139	1,135,426
Total funds carried forward	10	851,801	316,411	11,601	1,179,813

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 13 to 25 form part of these financial statements

# The PARISH and BENEFICE of BRIDPORT

## Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6a	-	-
Investments	6b	884,302	669,274
		884,302	669,274
<b>Current assets</b>			
Debtors and prepayments	7	28,210	15,770
Short term deposits		242,554	244,586
Cash at bank and in hand		222,744	289,688
		493,508	550,044
<b>Creditors: Amounts falling due within one year</b>	8	(8,472)	(39,505)
<b>Net current assets</b>		485,036	510,539
<b>Total assets less current liabilities</b>		1,369,338	1,179,813
<b>Net assets</b>		1,369,338	1,179,813
<b>Funds of the charity:</b>			
Parish Funds	11		
Unrestricted funds		909,427	851,801
Restricted funds		447,230	316,411
Endowment		12,681	11,601
<b>Total Funds</b>		1,369,338	1,179,813

The financial statements on pages 13 to 25 were approved by the trustees and authorised for issue on 12 March 2024 and signed on their behalf by:

  
 .....  
 Revd Canon Deborah Smith

  
 .....  
 Mrs Janet Shaw

# The PARISH and BENEFICE of BRIDPORT

## Notes to the Financial Statements for the year ended 31 December 2023

### 1a General information

The Parish and Benefice of Bridport is a charity, established on 2 February 2010 and registered under the name: The Parochial Church Council of the Ecclesiastical Parish of Bridport. The address of the registered office is provided in reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

### 1b Accounting policies

#### Statement of compliance

The financial statements 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 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 Accounting Practice.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are an informal gathering of Church members.

#### Basis of preparation

The Parish and Benefice of Bridport meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Accounting convention

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

All incoming resources are accounted for gross except that there may be minor amounts of income received net of expenditure.

#### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Tax refunds are recognised when the incoming resource to which they relate is received.

#### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### *Investment income*

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

# The PARISH and BENEFICE of BRIDPORT

## Notes to the Financial Statements for the year ended 31 December 2023

### 1b Accounting policies (continued)

#### *Investment income*

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Grants and donations made are accounted for when paid over, or when awarded, if that created a binding or constructive obligation on the PCC.

The Diocesan Fairer Share is accounted for when due. Any share unpaid at 31st December is provided for as an operational (though not a legal) liability and would be shown as a creditor in the Balance Sheet.

Amounts received specifically for mission are dealt with as restricted funds.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

#### 1b Accounting policies (continued)

##### **Tangible fixed assets**

Individual fixed assets costing £2,500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Gifts-in-kind are valued at a reasonable estimate of their open market value on receipt.

##### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computers and printers	3 years straight line

An impairment review is carried out at each year end and any resultant loss identified included in expenditure for that year.

##### *Consecrated and benefice property*

In so far as Consecrated and Benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10 (2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

##### *Movable church furnishings*

These are not capitalised. They are included in the Church's inventory. Insufficient cost information is available.

All expenditure incurred during the year on Consecrated or Benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

##### **Investments**

Investment properties are externally revalued every 5 years. All interim revaluations are carried out by the Trustees at the reporting date.

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 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and all deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



# The PARISH and BENEFICE of BRIDPORT

## Notes to the Financial Statements for the year ended 31 December 2023

### 1b Accounting policies (continued)

#### **Fund structure**

##### *Unrestricted funds*

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

These represent the remaining income funds of the PCC and its churches that are available for spending on the general purposes of the PCC and its churches.

##### *Restricted funds*

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Restricted funds are detailed in the notes to the accounts.

##### *Endowment Funds*

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income and where use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of these restrictions are shown in the notes to the accounts.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

2 Income and endowments	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>2a Voluntary giving:</b>					
Regular or planned giving	95,903	-	-	95,903	97,006
Collections	9,913	-	-	9,913	8,949
All other giving or donations	20,258	2,385	-	22,643	23,130
Legacies received	31,041	-	-	31,041	100,640
Grants	6,895	180,100	-	186,995	10,543
Gift aid recovered	21,709	-	-	21,709	26,881
	<u>185,719</u>	<u>182,485</u>	<u>-</u>	<u>368,204</u>	<u>267,149</u>
For Bridport Food Bank	-	920	-	920	3,038
	<u>185,719</u>	<u>183,405</u>	<u>-</u>	<u>369,124</u>	<u>270,187</u>
<b>2b Income generated from events:</b>					
Fundraising events or activities	10,925	50	-	10,975	9,192
	<u>10,925</u>	<u>50</u>	<u>-</u>	<u>10,975</u>	<u>9,192</u>
<b>2c Income from church activities:</b>					
Hall or church lettings	19,775	-	-	19,775	14,136
Fund-raising books, magazines and publications	2,049	-	-	2,049	-
The Bridge Community Magazine	-	20,511	-	20,511	24,774
	<u>21,824</u>	<u>20,511</u>	<u>-</u>	<u>42,335</u>	<u>38,910</u>
Fees for wedding and funerals	20,884	2,481	-	23,365	24,492
	<u>42,708</u>	<u>22,992</u>	<u>-</u>	<u>65,700</u>	<u>63,402</u>
<b>2d Income from investments:</b>					
Dividends	11,419	154	-	11,573	11,566
Bank and other interest	7,663	3,244	-	10,907	2,966
Rent from property/investments	7,200	-	-	7,200	7,210
	<u>26,282</u>	<u>3,398</u>	<u>-</u>	<u>29,680</u>	<u>21,742</u>
<b>2e Other incoming resources:</b>					
VAT refunds	136	-	-	136	881
Other	-	-	-	-	3,629
	<u>136</u>	<u>-</u>	<u>-</u>	<u>136</u>	<u>4,510</u>
External charities	-	3,724	-	3,724	3,325
	<u>136</u>	<u>3,724</u>	<u>-</u>	<u>3,860</u>	<u>7,835</u>
<b>Total Income</b>	<b><u>265,770</u></b>	<b><u>213,569</u></b>	<b><u>-</u></b>	<b><u>479,339</u></b>	<b><u>372,358</u></b>

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

3 Expenditure	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>3a Church Ministry and Activities:</b>					
<u>Missionary and charitable giving:</u>					
International missions/relief agencies	520	377	-	897	811
Local or national missions/relief	1,650	-	-	1,650	1,890
Specific donations to external charities	-	1,970	-	1,970	4,370
	2,170	2,347	-	4,517	7,071
Bridport Food Bank transfers	-	23,980	-	23,980	-
	2,170	26,327	-	28,497	7,071
<u>Outreach and Community:</u>					
Community Mission and Evangelism	4,172	895	-	5,067	6,314
Cost of The Bridge Community Magazine	-	27	-	27	13,850
	4,172	922	-	5,094	20,164
<u>Salaries, remuneration and HR:</u>					
Administrator and other HR costs	9,960	3,000	-	12,960	11,175
Payment to vergers, choirs, bellringers	3,568	190	-	3,758	3,124
Payment to organists	8,234	2,561	-	10,795	10,634
	21,762	5,751	-	27,513	24,933
Diocesan Fairer Share for 2023	115,297	-	-	115,297	111,939
Reduction to legacy Fairer Share	(8,856)	-	-	(8,856)	-
	128,203	5,751	-	133,954	136,872
<b>Total Church Ministry and Activities</b>	<b>134,545</b>	<b>33,000</b>	<b>-</b>	<b>167,545</b>	<b>164,107</b>
<b>3b Church Running Expenses:</b>					
<u>Services and Fabric:</u>					
Supplies for services	1,244	-	-	1,244	1,503
Health & safety, cleaning supplies	3,803	-	-	3,803	2,227
Hall and rental property costs	1,653	-	-	1,653	2,127
Churchyard maintenance	9,093	55	-	9,148	8,636
General repairs and maintenance	13,372	200	-	13,572	20,115
	29,165	255	-	29,420	34,608
<u>Major works and repairs:</u>					
Major repairs	46,063	159	-	46,222	17,206
	46,063	159	-	46,222	17,206
<u>Church expenses (external):</u>					
Music related	2,761	-	-	2,761	2,268
Governance and professional fees	3,540	-	-	3,540	2,634
Bank charges	230	-	-	230	373
Insurance	19,125	-	-	19,125	16,875
Utilities	21,695	-	-	21,695	18,322
	47,351	-	-	47,351	40,472

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

3 Expenditure	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>3b Church Running Expenses (continued):</b>					
<u>Clergy, staff and parish Expenses:</u>					
Office administration, stationery etc	2,674	171	-	2,845	2,120
Photocopier and office equipment	2,086	-	-	2,086	1,318
Communications	4,200	184	-	4,384	3,812
Books, magazines and publications	906	-	-	906	271
Other clergy resources	278	-	-	278	(598)
Sundries, including gifts	738	-	-	738	537
Garden	612	-	-	612	996
Hospitality	303	-	-	303	339
Travel and parking	658	-	-	658	1,609
Training and development	198	-	-	198	3,837
Retreats	270	-	-	270	-
Any other expenditure	447	3,207	-	3,654	3,755
	<u>13,370</u>	<u>3,562</u>	<u>-</u>	<u>16,932</u>	<u>17,996</u>
Parochial fees account	-	-	-	-	3,538
	<u>13,370</u>	<u>3,562</u>	<u>-</u>	<u>16,932</u>	<u>21,534</u>
<b>Total Church Running Expenses</b>	<b><u>135,949</u></b>	<b><u>3,976</u></b>	<b><u>-</u></b>	<b><u>139,925</u></b>	<b><u>113,820</u></b>
<b>3c Raising Funds:</b>					
Costs of appeals	79	-	-	79	-
Cost of fund-raising events	1,251	10	-	1,261	802
Cost of trading	-	16,032	-	16,032	-
<b>Total Raising Funds</b>	<b><u>1,330</u></b>	<b><u>16,042</u></b>	<b><u>-</u></b>	<b><u>17,372</u></b>	<b><u>802</u></b>
<b>Total Expenditure</b>	<b><u>271,824</u></b>	<b><u>53,018</u></b>	<b><u>-</u></b>	<b><u>324,842</u></b>	<b><u>278,729</u></b>
<b>4 Analysis of Expenditure including Allocation of Support Costs</b>					
	Direct Costs £	Support Costs £	Total 2023 £	Total 2022 £	
Church running and maintenance	<u>54,192</u>	<u>200</u>	<u>54,392</u>	<u>55,312</u>	
			<b>2023</b>	<b>2022</b>	
			£	£	
Accountancy Fee			1,434	960	
Independent Examination			<u>2,106</u>	<u>1,410</u>	
<b>4a Charitable Payments</b>			<b>2023</b>	<b>2022</b>	
			£	£	
Charitable items to families and individuals			<u>5,822</u>	<u>3,633</u>	

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

5 Staff Costs	2023	2022
	£	£
Wages and salaries	9,960	8,400
Employers National Insurance contributions	-	-
	9,960	8,400
Average number of employees -full-time equivalents	0.5	0.5

There were no employee benefits to key management personnel in the current or previous year.

#### Trustees remuneration and expenses

No remuneration was paid out of the funds of the charity in the year to any trustee for their services as a trustee.

Trustees expenses are detailed in Note 5a.

#### 5a Related Parties

5 clergy were paid in aggregate £3,093 in respect of travel and other expenses during the year. (2022: 4 clergy £1,609).

3 trustees were paid in aggregate £111 in respect of travel, printing and stationery (2022: 1 trustees £9).

Clergy and other PCC Members have been reimbursed for expenses properly incurred in the performance of their duties. Reimbursement towards the cost of educational material, clerical apparel and travel has been made to persons in training for further Church Office who may be PCC members.

Other than the foregoing no travel and subsistence have been paid.

Donations in the normal course of giving have been received from related parties (PCC members).

#### 6 Fixed Assets

##### 6a Tangible Fixed Assets

	Copier	Total
	£	£
<b>Cost</b>		
At 1st January 2023	3,420	3,420
Additions	-	-
At 31st December 2023	3,240	3,240
<b>Depreciation</b>		
At 1st January 2023	3,420	3,420
Charge for the year	-	-
At 31st December 2023	3,420	3,420
<b>Net Book Value</b>		
At 31st December 2023	-	-
At 31st December 2022	-	-

The use of Walditch Church Hall was donated to the village on a 35 year lease in 1997 at an annual peppercorn rent. No value has been included.

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

6b Investments			2023			2022	
				£			£
Market value at 1st January 2023			669,274			718,516	
Additions			180,000			-	
Revaluation gains/(losses)			35,028			(49,242)	
Market value at 31st December 2023			<u>884,302</u>			<u>669,274</u>	
The investments are:							
	Qty	Year of Purchase	2023 Original Cost £	2022 Original Cost £	2023 Valuation £	2022 Valuation £	
<u>St Swithun's, Allington</u>							
Legacy Investment:CBF Investment Shares	1822	Various	N/a	N/a	41,185	37,644	
	1722	1997	15,000	15,000	38,925	35,578	
	1806	2015	20,000	20,000	40,824	37,313	
	5062	2017	80,618	80,618	114,424	104,584	
	<u>10412</u>				<u>235,358</u>	<u>215,119</u>	
Fabric Fund - CBF Property Income Shares	14250	2018	20,042	20,042	17,457	18,599	
Nadia Muton Fund:CBF Investment Shares	3356	Various	N/a	N/a	75,871	69,346	
	426	1997	3,896	3,896	9,631	8,802	
	370	1998	3,896	3,896	8,365	7,645	
	325	2000	3,896	3,896	7,347	6,716	
	329	2001	3,847	3,847	7,437	6,798	
	383	2002	3,840	3,840	8,659	7,914	
	423	2004	3,846	3,846	9,563	8,741	
	385	2006	3,846	3,846	8,704	7,956	
	<u>5997</u>				<u>135,577</u>	<u>123,918</u>	
FCT Gift	8105	2023	180,000	-	183,205	-	
Total CBF Investment Shares	N/a		N/a	N/a	<u>571,597</u>	<u>357,636</u>	
Cox Charity: COIF Income Shares	N/a	Bequest 1870	100	100	5,199	4,762	
Total					<u>576,796</u>	<u>362,398</u>	
<u>Holy Trinity Bradpole</u>							
Lloyds Bank Shares [Ex. HBOS Shares - bequeathed 9 Sep, '98]	50	1998	Nil	Nil	24	37	
Total					<u>24</u>	<u>37</u>	
<u>St Mary's Bridport</u>							
Cox's Trust, CBF Investment Shares	331	N/a	300	300	7,482	6,839	
Total					<u>7,482</u>	<u>6,839</u>	
<u>St Mary's, Walditch</u>							
School House		N/a	N/a	N/a	300,000	300,000	
Total					<u>300,000</u>	<u>300,000</u>	
					<u>884,302</u>	<u>669,274</u>	

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

<b>7 Debtors and Prepayments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift Aid recoverable	23,589	14,472
Prepayments	-	485
Other debtors	4,621	813
	<b>28,210</b>	<b>15,770</b>
<b>8 Liabilities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Accruals	3,684	2,514
Other creditors	4,788	36,991
	<b>8,472</b>	<b>39,505</b>
<b>9 Funds:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b><u>Restricted Funds:</u></b>		
<i>St Swithun's, Allington</i>		
Nadia Muton Fund - restriction St Swithun's	135,577	123,918
Repairs fund	17,457	18,599
FCT Gift	183,205	-
Cox's Charity fund	802	810
Various minor funds	455	4,190
	<b>337,496</b>	<b>147,517</b>
<i>Holy Trinity, Bothenhampton</i>		
Church Building Fabric Fund	73,914	71,618
Other giving fund	45	-
	<b>73,959</b>	<b>71,618</b>
<i>Holy Trinity, Bradpole</i>		
Various minor funds	300	37,035
	<b>300</b>	<b>37,035</b>
<i>St Mary's, Bridport</i>		
Stonework	5,655	5,655
Fabric	2,441	2,799
Altar Linen	3,270	3,113
Hampers	3,704	2,896
General	4,985	7,257
Discretionary R/CW	396	396
Flowers	14	21
Bridport Food Bank	706	23,766
	<b>21,171</b>	<b>45,903</b>
<i>St Mary's, Walditch</i>		
None	-	-
<i>St John's, West Bay</i>		
None	-	-
<i>PCC, Fees Account and The Bridge</i>		
Warm Spaces	-	3,082
Ukraine support	1,412	390
The Bridge bank account	12,892	10,866
	<b>14,304</b>	<b>14,338</b>
<b>Total Restricted Funds</b>	<b>447,230</b>	<b>316,411</b>

## BRIDPORT PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements for the year ended 31 December 2023

<b>Endowment Funds:</b>		<b>2023</b>	<b>2022</b>
<u>St Swithun's, Allington</u>	Cox's Charity 262 COIF Income Shares ex £100 bequest in 1870	£ 5,199	£ 4,762
The use of this Trust is restricted to the poor of Parish of Allington - charity's objectives. The support is usually of monetary assistance at the discretion of the charity.			
<u>St Mary's, Bridport</u>	Altar: Cox Legacy - 331 CBF Investment Shares	7,482	6,839
		12,681	11,601

#### **Related Charities**

These charities are both separate legal entities which support the work of the PCC in accordance with their charity's objectives. The support is usually of monetary assistance at the discretion of the charity.

#### **Friends of St Mary's, Bridport**

The charity has funds available of £12,158 as at 31 December 2023 (£12,012 at 31 December 2022).

#### **Friends of Holy Trinity Church, Bradpole**

The charity has funds available of £172,572 as at 31 December 2023 (£159,831 at 31 December 2022).

#### **Other Trusts**

Additionally there are the following Trusts (etc) which may be under the control of the Diocese, churchwardens or incumbents rather than the PCC and have been excluded from these accounts.

	<b>2023</b>	<b>2022</b>
<u>St Swithun's, Allington</u> McCarthy Trust	£ 7,663	£ 7,004

### **10 Summary of Fund Movements**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 January 2023	851,801	316,411	11,601	1,179,813
Income and endowments	265,770	213,569	-	479,339
Expenditure	(271,824)	(53,018)	-	(324,842)
Investment gains/(losses)	20,226	13,722	1,080	35,028
Transfer between funds	43,454	(43,454)	-	-
Balance at 31 December 2023	909,427	447,230	12,681	1,369,338



## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

11 Summary of Assets by Fund	Unrestricted £	Restricted £	Endowment £	Total £
<b>11a By Type</b>				
Investment fixed assets	535,382	336,239	12,681	884,302
Current assets	381,936	111,572	-	493,508
Liabilities falling due within one year	(7,891)	(581)	-	(8,472)
	909,427	447,230	12,681	1,369,338
<b>11b By Fundholder</b>				
<u>Holy Trinity, Bothenhampton</u>				
Current assets	20,625	73,959	-	94,584
Liabilities falling due within one year	-	-	-	-
	20,625	73,959	-	94,584
<u>Holy Trinity, Bradpole</u>				
Investment fixed assets	24	-	-	24
Current assets	141,511	437	-	141,948
Liabilities falling due within one year	(124)	(137)	-	(261)
	141,411	300	-	141,711
<u>St John's, West Bay</u>				
Current assets	68,893	-	-	68,893
	68,893	-	-	68,893
<u>St Mary's, Bridport</u>				
Investment fixed assets	-	-	7,482	7,482
Current assets	49,459	21,292	-	70,751
Liabilities falling due within one year	-	(121)	-	(121)
	49,459	21,171	7,482	78,112
<u>St Mary's Walditch</u>				
Investment fixed assets	300,000	-	-	300,000
Current assets	30,776	70	-	30,846
Liabilities falling due within one year	(963)	(70)	-	(1,033)
	329,813	-	-	329,813
<u>St Swithun's, Allington</u>				
Investment fixed assets	235,358	336,239	5,199	576,796
Current assets	38,401	1,510	-	39,911
Liabilities falling due within one year	(195)	(253)	-	(448)
	273,564	337,496	5,199	616,259
<u>PCC, Fees Account and The Bridge</u>				
Current assets	32,271	14,304	-	46,575
Liabilities falling due within one year	(6,609)	-	-	(6,609)
	25,662	14,304	-	39,966
<b>Total Funds</b>	909,427	447,230	12,681	1,369,338

## The PARISH and BENEFICE of BRIDPORT

### Notes to the Financial Statements for the year ended 31 December 2023

#### 12 Potential costs

Quinquennial inspection dates are given for guidance

The following estimates are foreseeable

		<b>Potential cost of minor works and repairs:</b>			
	Date of last quinquennial inspection	Urgent (in next 6 months) £	Within 1 Year £	Within 2 Years £	Within 5 Years £
Holy Trinity, Bothenhampton	March 2019	-	-	-	-
Holy Trinity, Bradpole	November 2022	-	1,500	1,000	-
St John's, West Bay	December 2021	-	6,000	-	-
St Mary's, Bridport	October 2020	-	-	-	-
St Mary's, Walditch	November 2022	260	-	-	-
St Swithun's, Allington	July 2021	2,000	2,000	6,000	15,000

		<b>Potential cost of major projects and works:</b>			
	Date of last quinquennial inspection	Urgent (in next 6 months) £	Within 1 Year £	Within 2 Years £	Within 5 Years £
Holy Trinity, Bothenhampton	March 2019	-	-	-	-
Holy Trinity, Bradpole	November 2022	9,000	28,000	-	-
St John's, West Bay	December 2021	-	30,000	-	-
St Mary's, Bridport	October 2020	-	20,000	25,000	25,000
St Mary's, Walditch	November 2022	-	2,280	-	-
St Swithun's, Allington	July 2021	25,000	200,000	225,000	325,000

#### 13 Financial instruments

The carrying amounts of the charity's financial instruments measured at fair value through net income / expenditure are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Financial assets		
Measured at fair value through net income / expenditure:		
- Fixed asset investments	884,302	669,274
Measured at amortised cost		
- Debt instruments	493,508	549,559
	<u>1,377,810</u>	<u>1,218,833</u>
Financial liabilities		
Measured at amortised cost	<u>8,472</u>	<u>39,505</u>

The income, expenses, net gains and net losses attributable the charity's financial instruments are summarised as follows:

Income and expense		
Financial assets measured at fair value through net income / expenditure	11,573	11,566
Financial assets, that are debt instruments, measured at amortised cost	10,907	2,966
Net gains and losses		
Financial assets measured at fair value through net income / expenditure	35,028	(49,242)