

**The Parochial Church Council of
The Ecclesiastical Parish of Leatherhead
(registered charity number 1132607)**

**Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2024**

Incumbent:

The Revd William Perry
The Rectory
3 St Mary's Road
Leatherhead

Bank:

Barclays Bank plc
(Epsom Group)

Independent Examiner:

Andrew Skilton ACA
Brewers
Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

The Parochial Church Council of The Ecclesiastical Parish of Leatherhead (registered charity number 1132607)

2024 Rector's Review

"Praise be to the God and Father of our Lord Jesus Christ! In his great mercy he has given us new birth into a living hope through the resurrection of Jesus Christ from the dead." – 1 Peter 1:3

God is good! As we reflect on this past year, we give thanks for Jesus, our living hope. It is through His death and resurrection that we have life, and we rejoice in all He has done in and through our church. Our guiding vision—to Love God, Love People, and Make Disciples—has shaped our journey through 2024 and continues to lead us as we step into 2025.

Love God

This year, we have sought to deepen our pursuit of God, centring ourselves on Jesus Christ. We have dug deep in the scriptures on Sundays and groups seeking to hear from God, and led by the Holy Spirit – we have sought to yield more of lives in worship to God. Sunday worship has flourished, and prayer remains at the heart of all we do, with our monthly prayer evenings and Kingdom Come gatherings growing in impact. We have seen a greater hunger and depth across the church.

The 'Ten Words to Live By' series was a particular highlight and challenge, helping us explore how we grow as followers of Jesus. We thank God for the impact of the 'Bible in One Year with Nicky and Pippa Gumbel' to support each of us in our own walks with Christ. It was a joy to gather at Focus with 100 others from LPC to encounter God and grow in community together.

Love People

Our mission to love our community has expanded through meaningful partnerships with organisations like Besom, Foodbank, The Meeting Room, Leatherhead Youth Project, Open Doors, and The Leatherhead Community Hub. We are grateful to them for all they do. Initiatives such as Love Christmas saw hundreds of bags of kindness delivered, ensuring that people feel seen, valued, and loved. As a church, many have stepped forward in generosity, reaching deeper into all areas of Leatherhead and beyond to share the love of Jesus.

Make Disciples

Discipleship has taken a significant step forward this year as we seek to Make, Mark and Mature disciples of Jesus.

Make - Alpha remains at the heart of our church life, with three courses run annually, over 170 participants, and many making decisions to follow Jesus.

Mark - It was a joy to baptise 14 people in 2024. Across our Christmas services, we invited over 2,000 people to explore faith through Alpha.

Mature - Deeper groups have been pivotal, with six groups now running, enabling many to grow in knowledge of Jesus and understanding of the gospel.

As we step into 2025, we celebrate the remarkable grace of our church family, who have generously laid down personal preferences to embrace a new service structure—creating space for greater growth, particularly among families. We have seen 103 adults and 90 under-18s officially join LPC in 2024—a sign of God's kindness and a growing hunger for Jesus in our town.

One of the greatest joys has been the launch of Switch and the increasing number of children and youth engaging with church. Across our rising generation we see an average of 65 u18s supported by a wonderful team of 30 volunteers. It was a joy to celebrate many young people coming to faith and being baptised. The investment in the Rising

Generation is already bearing fruit, as young disciples are being raised up to follow Jesus boldly.

We give thanks for our PCC and staff team, whose dedication and servant-hearted leadership have been instrumental in making Jesus known.

As we enter 2025, we do so with a renewed focus on deepening discipleship, expanding our reach, and continuing to be a church that loves God, loves people, and makes disciples. We trust in God, walking faithfully, humbly and boldly, as we rely on His continued guidance, grace, and provision.

Thank you, Jesus, for being our Living Hope!

Will & Sophie

On behalf of LPC
Revd Will Perry & Sophie Perry
Rector of Leatherhead

27 February 2024

Trustees' Annual Report for the year to 31 December 2024

History, Objectives and Activities

The Parochial Church Council of the Ecclesiastical Parish of Leatherhead ("PCC") together with the Incumbent, The Revd William Perry, exists to promote the whole mission of the Church, which includes all pastoral, evangelistic, social and ecumenical aspects. The PCC also has responsibility for the Parish Church of St Mary and St Nicholas, the daughter Church Centre of All Saints and related properties. The Church Centre of All Saints is licensed to Leatherhead Youth Project for use as a youth café.

Donations, grants, legacies, and other funds received have been received under terms that allow the PCC to either retain the amounts for future use or to spend them on suitable projects. Certain funds are for specific or restricted purposes and accordingly are ring-fenced from other types of expenditure.

The governing documents by which the PCC operates are the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules (collectively and individually the "Documents").

Membership

Members of the PCC are ex officio, elected or co-opted by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members are generally elected for three years with one third of the members retiring each year at the APCM. In addition, the PCC may co-opt or appoint members as allowed by the Church Representation Rules. At the 2024 APCM, LPC passed two resolutions: firstly, to amend the number of laity permitted to be elected to the PCC under M15 (1) (j) and M15 (8) and (9) to be 9 lay representatives. The second resolution was to limit the length of the continuous service of the PCC of elected lay members to two terms with one whole term needed as a break before they can re-stand.

During the year the following served as members of the PCC:

Incumbent:	The Revd William Perry	<i>Chairman</i>
Associate Minister:	The Revd Tom Hill	
Curate:	The Revd William Ingle	<i>(from 1 July 2024)</i>
Licensed Lay Minister	Sally Milner	<i>(from 27 March 2023)</i>
Churchwardens:	Richard Price	<i>(elected 17 March 2024)</i>
	Joe Moore	<i>(elected 17 March 2024)</i>

Representatives on Deanery Synod:

Anne Thomson
Joseph Moore
Daniel Stack

Representatives on Diocesan Synod:

Revd William Perry	<i>(appointed 1 August 2024)</i>
Revd Tom Hill	<i>(appointed 1 August 2024)</i>
Michael Goddard	<i>(appointed 1 August 2024)</i>
Richard Price	<i>(appointed 1 August 2024)</i>

Elected members: (period left to serve)

One year:	Charles Wheeler
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Two years: Linda Hauxwell
Doug Waters
Carolien Andrew

Three years: Frank Connolly (appointed 17 March 2024)
Juan Carosio (appointed 17 March 2024)
Jenny Hart-Donald (appointed 17 March 2024)
Paul Cox (appointed 17 March 2024)
Mary-Anne Catto (appointed 17 March 2024)

Finished term in 2024:
Grant Clifford (term on PCC finished 17 March 2024)
Janine Stagg (term on PCC finished 17 March 2024)
Martin West (term on PCC finished 17 March 2024)

Church Attendance – October 2024

Week commencing	Adults 16+				Children & young people			
	At worship on Sunday		Additional adults midweek		Attending worship /activities on Sunday		Weekday services & worship activities	
	Church	Fresh expression	Church	Fresh expression	Church	Fresh expression	Church	Fresh expression
Sun 6 th October	207	0	0	0	41	0	0	0
Sun 13 th October	220	0	0	0	51	0	0	0
Sun 20 th October	250	0	0	0	65	0	0	0
Sun 27 th October	253	0	0	0	39	0	0	0

Parish Electoral Roll

The Church Representation Rules required the creation of an entirely new Electoral Roll in 2025. On the closing date for applications for enrolment, 2 March 2025, there were 216 names on the new Electoral Roll.

PCC Review of the Year 2024

Meetings and Governance

The PCC held five meetings throughout the year, along with four dedicated Finance Team meetings. A strategic PCC Away Day took place in April at Waverley Abbey, where strategic discussions began on a number of areas including the potential changes to the service pattern to support the church's growth.

Mission and Ministry

The Alpha and Deeper courses continued to thrive, welcoming participants from diverse backgrounds and supporting individuals on their faith journey. Sunday Services have grown throughout the year, and encouraged by the number of new members joining LPC in 2024, with 103 adults and 90 rising generation members becoming part of our church community. The growth of the 10:30 especially, with limited space developed conversations about service patterns to enable us to reach more of Leatherhead with the good news of Jesus. The new pattern for January 2025 had been discussed and approved at various meetings and Will worked with the Churchwardens on a communications plan.

We are grateful to people for their understanding and laying down personal preferences to enable this much needed change as of January 2025.

Financial Stewardship

A 2024 Impact Report, compiled by Martiana, was shared with the congregation, highlighting key events and successes of the past year. Giving Sunday in September was a particular encouragement, as generosity from the church family led to significant increases in both regular and one-off giving. These contributions are essential in sustaining our growing team, projects, and outreach initiatives.

Staffing and Leadership

This year brought several staff transitions:

- Revd Tom Hill's role as Associate Minister, license was extended as we explore potential church planting opportunities in partnership with the Diocese.
- Revd William Ingle joined us as our new curate.
- Tristan Stone transitioned from his role as Rising Generations Pastor to begin ordination training while remaining placed with us.
- Sophie Perry was appointed Head of Kids, with Helen Webb as Kids Coordinator.
- Jono Grayson became our Worship Leader in September.
- Martiana Goddard began her maternity leave in September, with Tony Fleming stepping in as Operations Manager during her absence.

Our rising generations ministry remains a priority, and the PCC has discussed this at every meeting and sought to resource it accordingly. New initiatives such as Alpha Youth and Switch seeing strong engagement.

Buildings and Maintenance

A successful quinquennial review was conducted, with all major issues addressed. Joe Moore, assisted by Anne Thomson and Richard Price, carried out a comprehensive inventory update, now including photographic records of all moveable items such as silverware.

Diocesan and Deanery Engagement

We had a constructive Archdeacon's Visitation from Revd Martin Breadmore, confirming our compliance with Diocesan requirements and providing helpful recommendations, particularly around our Church Development Plan.

The PCC received regular reports on the Leatherhead Deanery Synod and Diocesan Synod, ensuring our engagement with wider church governance. Reports from the Safeguarding Officer were also regularly reviewed to maintain best practices in protecting children and vulnerable adults.

Finance and Budgeting

The Finance Team tracked expenditure and giving and income, to ensure financial compliance and best allocation of resource. The finance team approved the 2024/25 budget, ensuring appropriate funding for staff, projects, maintenance, and outward giving.

Richard Price
Churchwarden

Churchwardens' report on the Fabric, Furnishing and Ornaments of the Parish Church and Churchyard and All Saints, including the Churchyard - January to December 2024

It has been a joy to see the growth of our church family over the past year and the range of services and events taking place each week in the church building.

The re-ordering project completed in 2022 allows the church space to be used flexibly, with Sunday services, Alpha, Play Cafe and other events making the most of the facilities.

Our regular Sunday attendance has been increasing during 2024, and as a result an additional main service will be added from 5 January 2025, as we approach capacity in the main church building.

In June, the Quinquennial Survey was conducted, and the building was reported as being in good condition. Priority areas highlighted by the survey are being addressed, with some already resolved. The inventory and terrior have also been reviewed and updated as required.

As noted in the Quinquennial Survey and as the congregation grows in the number, the lack of toilet facilities in the main church building is an area for improvement. The PCC will agree a plan to address this matter in early 2025.

The Lighthouse (Church Hall) continues to serve the congregation and wider community. The use of the Lighthouse has increased dramatically during 2024. The boiler has recently been replaced and cosmetic work such as painting and new signage has been completed. Feedback from users (Church and external hirers) has highlighted key areas for further enhancement, which the PCC and Buildings Team will carefully consider, with a view to taking action in 2025.

52 Woodbridge Avenue, the curate house, had an internal refurbishment in the summer.

The Churchyard is well kept, thanks to regular Friends of Leatherhead Parish Church (FLPC) mornings to tend to the area alongside the work of the gardener.

The Building Project Team continues to play a pivotal role in ensuring that the buildings facilitate the work of the church. Thank you to all those who serve and contribute to the upkeep of the buildings.

Joe Moore
Churchwarden

Management and Governance Arrangements

The Chairman of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the Documents, administrative procedures, the history and philosophical approach of the PCC.

The trustees annually review the risks that the PCC faces. To date these have mainly related to property and equipment condition, investment management and maintenance of proper checks and controls over the receipt and payment of funds. There are also minor risks related to employing staff which have been covered by proper procedures and insurance.

Procedures and Policy for Grant Making

Any grants or donations made for missionary and charitable giving to churches overseas, training grants and books and home missions or other church societies are approved by the trustees at their regular meetings.

Ownership of Properties

The PCC owns the freehold of one residential property, namely 52 Woodbridge Avenue, Leatherhead, which is designated as the curate's house, Revd William Ingle moved into the property in June 2024, it had been previously rented to a staff member.

Investments

The PCC invests surplus funds with the Church Benevolent Fund at prevailing interest rates. Funds so invested were £21,602 at the year-end (2023: £20,513). Interest rates applicable during 2023 were around 5% pa.

The PCC also holds unit investments in the Church Benevolent Fund, the value of which varies according to the fund's performance.

Financial Review and Reserves

The trustees confirm that the financial statements set out on pages 11 to 19 comply with all applicable accounting standards and statements of recommended practice.

Public Benefit Statement

The PCC has complied with its duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;

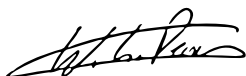
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The trustees have appointed Andrew Skilton ACA of Brewers Chartered Accountants as independent financial examiner.

Signed on behalf of the trustees



A Treasurer's Report on the year ended 31 December 2024

2024 saw a large increase in the activities of the church which was supported by a step change in Planned Giving both in terms of increased number of regular givers and increased contributions from those already giving. This regular income allows us to plan for the year ahead with a degree of certainty. In addition, we receive once-off donations/contributions to specific events for which we are very grateful.

Hall rental income also increased from both existing hirers and significant new customers such as FreeWheelers with whom we are looking to build a long-term relationship. We are very grateful for continued support from the Diocese of Guildford Church Revitalisation Trust towards ministry costs.

However, general expenses also increased with this higher level of activity (for example, with energy use and general maintenance). We were able to carry out some major building projects such as replacement of the Hall boiler, as well as covering some major roof repairs in All Saints church. In 2024, staffing levels increased, ensuring LPC had the support needed to accommodate its significantly larger—and still growing—congregation and to support its expanding range of activities.

Other increases in expenditure came from running new courses/activities (e.g. Focus, Deeper) and in line with our increased giving, we have increased our allocation of 10% of all donations received to be spent for Outward Giving.

The cost of the Children and Families Ministry is met from separate funds restricted for those purposes, which will continue to provide support for this area for a couple more years. After this time, the costs will be incorporated into the general budget for annual income and expenditure.

Overall for 2024, income exceeded expenditure (driven by higher than expected donations and helped by some slower execution of some projects). The surplus will be used to supplement the project work planned for 2025, as well as providing funds for any unplanned emergency repairs.

Looking ahead to 2025, we have planned for further growth in the numbers and level of regular giving as well as increased rental income. The Finance Team has put together a budget, which has been agreed by the PCC, using this expected increased income to expand activities and to continue to maintain and enhance our facilities.

As always, we are very grateful to the Friends of Leatherhead Parish Church who provide valuable financial support for the upkeep of the fabric of the church and churchyard (as well as manpower to help with the monthly working parties).

I would like to thank all those who help with dealing with the finances/money.

Charles Wheeler
Treasurer

Independent Examiner's Report to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Leatherhead

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of Leatherhead ('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable company are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

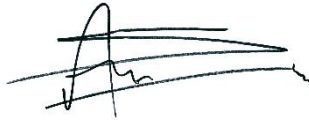
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.

**Independent Examiner's Report to the Trustees of the Parochial Church Council
of the Ecclesiastical Parish of Leatherhead**

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.

A handwritten signature in black ink, appearing to be 'A Skilton', written over a horizontal line.

Andrew Skilton, ACA
Independent Examiner
Brewers Chartered Accountants
Bourne House, Queen Street, Gomshall, Surrey, GU5 9LY

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
Registered charity number 1132607

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS						
Donations , legacies, grants	5a	348,890	58,250	0	407,142	273,028
Charitable activities	5b	3,542	0	0	3,542	2,371
Other trading activities	5c	94,367	0	0	94,367	62,448
Investments	5d	4,466	0	3,710	8,176	13,652
TOTAL INCOME		451,265	58,250	3,710	513,226	351,499
EXPENDITURE						
Charitable activities	6a	34,173	0	0	34,173	21,760
Other expenditure	6b	393,941	70,471	50,741	515,153	415,037
Raising funds	6c	0	0	0	0	0
TOTAL EXPENDITURE		428,114	70,471	50,741	549,326	436,797
NET INCOME/(EXPENDITURE)		23,151	(12,221)	(47,031)	(36,101)	(85,299)
NET GAINS/(LOSSES) ON INVESTMENTS						
Other fixed investments		0	0	2,151	2,151	8,557
NET INCOME/(EXPENDITURE) AFTER NET GAINS/(LOSSES) ON INVESTMENTS		23,151	(12,221)	(44,880)	(33,950)	(76,742)
TRANSFERS BETWEEN FUNDS		0	0	0	0	0
NET MOVEMENT IN FUNDS		23,151	(12,221)	(44,880)	(33,950)	(76,742)
RESERVES BROUGHT FORWARD AT 1 JANUARY 2024		36,734	16,460	481,633	534,828	611,569
RESERVES CARRIED FORWARD AT 31 DECEMBER 2024		59,885	4,239	436,754	500,878	534,827

Note: An analysis of prior year figures showing amounts allocated to unrestricted, designated and restricted funds is set out in Note 16.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
Registered charity number 1132607

**BALANCE SHEET
As at 31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
FIXED ASSETS						
Fixed asset investments						
Investment property	7	0	0	375,000	375,000	375,000
Other investment assets	7	0	0	96,589	96,589	94,438
		<u>0</u>	<u>0</u>	<u>471,589</u>	<u>471,589</u>	<u>469,438</u>
CURRENT ASSETS						
Stock		0	0	0	0	0
Debtors	8	37,518	0	0	37,518	14,900
Short term deposits		0	0	21,602	21,602	20,513
Cash at bank and in hand		52,533	14,242	(3,802)	62,973	119,645
		<u>90,051</u>	<u>14,242</u>	<u>17,800</u>	<u>122,093</u>	<u>155,058</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR						
	9	30,166	10,003	2,633	42,802	39,669
NET CURRENT ASSETS		<u>59,885</u>	<u>4,239</u>	<u>15,166</u>	<u>79,291</u>	<u>115,390</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR						
	9	0	0	50,000	50,000	50,000
NET ASSETS	11	<u>59,885</u>	<u>4,239</u>	<u>436,754</u>	<u>500,878</u>	<u>534,827</u>
FUNDS						
INCOME FUNDS						
General unrestricted funds	11	59,885	0	0	59,885	36,734
Designated unrestricted funds	11	0	4,239	0	4,239	16,460
Restricted income funds	10&11	0	0	436,754	436,754	481,633
		<u>59,885</u>	<u>4,239</u>	<u>436,754</u>	<u>500,878</u>	<u>534,827</u>

The notes on pages 14 to 20 form part of these financial statements.

Approved by the Trustees of the Parochial Church Council on 10th February 2024
and signed on it's behalf by:

Rev Will Perry
Rector

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024**

1 Accounting Policies

a) Accounting convention

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 (FRS 102) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Definitions used in this section: "SoFA" means the Statement of Financial Affairs / Financial Statements
"PCC" means the Parochial Church Council of the Ecclesiastical Parish of Leatherhead

c) Incoming Resources

Recognition of income	These are included in the SoFA when the PCC becomes entitled to the resources and the PCC view the receipt the resources as probable and the monetary value can be measured with sufficient reliability.
Income with related expenditure	Where incoming resources are deemed the property of the PCC and have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure, unless otherwise stated, are each reported gross in the SoFA. However, where there is a flow through of funds, e.g. where funds are raised for a third party and then fully paid out to that third party, then neither the income (which is not the property of the PCC) nor the expenditure are reflected in the SoFA.
Grants and donations	Grants and donations are only included within the SoFA when the PCC has unconditional entitlement to such resources.
Legacies	Legacies are recognised when the PCC is notified of its legal entitlement following grant of probate and is notified of the amount due and the settlement date.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Investment income	Investment income is included in the financial statements when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments or any gain or loss resulting from revaluing investments to market value at the year end.

d) Expenditure and Liabilities Recognition

Liabilities recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources.
Grants payable without performance conditions	These are only recognised in the SoFA when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the PCC.
Irrecoverable VAT	Non recoverable VAT is attributed to the relevant expense.
Costs of generating funds	Costs of generating funds are fund raising and publicity
Charitable activities	Charitable activities are expenditure on the mission.
Governance costs	Governance costs include legal and other professional fees.
Support costs	Support costs are the costs of Church management and administration. All such costs have been allocated to activities directly relating to the work of the Church.

e) Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
Registered charity number 1132607

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024**

f) Assets

Freehold land and buildings	These properties are valued based upon the latest valuation available to the PCC.
Tangible fixed assets for use by the PCC	These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the PCC on receipt.
Investments	Investments quoted on a recognised stock exchange or investment funds are valued at market value at the end of the year.
Stocks	These are valued at the lower of cost or market value.

g) Funds

General unrestricted funds represent the income funds of the PCC that are available for spending on the general purposes of the PCC;
Designated unrestricted funds represent funds earmarked by the PCC for specific purposes. Designated Funds are still legally unrestricted and can be "undesignated" by the PCC and used for other purposes at any time; In the 2024 accounts they represent the "start-up" funds recived from the Church Revitalisation Trust.
Restricted income funds are income funds that must be spent on restricted purposes. Details of Restricted Funds are shown in notes 10 and 11;

h) Going concern

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern, thus the PCC continues to adopt the going concern basis of accounting in preparing the financial statements.

2 STAFF COSTS (Non- clergy)

(Clergy remuneration is handled by the Diocese)

	2024 £	2023 £
Salaries	111,189	58,277
Social Security costs	12,049	4,340
Pension costs	7,022	1,866
	<u>130,260</u>	<u>64,483</u>

At the end of 2024, there were 7 part time employees (+3.7 FTE) (2023: 2 full time and 4 part time employees). No Trustees were remunerated in the year for their roles as Trustees. No employees received total employee benefit of more than £60,000 in either 2024or 2023

3 RELATED PARTY TRANSACTIONS

There were no other reported related party transactions in the year.

4 GRANTS AND DONATIONS

	2024		2023	
	UK £	Overseas £	UK £	Overseas £
The following grants / donations were made to charities during the year:				
Unrestricted:				
Already given out:	24,354	3,000	6,250	0
To be distributed from 2024 funds	22,368	0	15,510	0
	<u>46,722</u>	<u>3,000</u>	<u>21,760</u>	<u>0</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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Registered charity number 1132607

**NOTES TO THE FINANCIAL STATEMENTS
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5 INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
5a Donations and legacies					
Planned giving - Gift Aid	173,503	0	0	173,503	111,478
Income tax recoverable on Gift Aid	55,486	0	0	55,486	29,205
Other planned giving	33,492	0	0	33,492	15,995
Non covenanted collections (open plate) at all services	3,470	0	0	3,470	5,319
Sundry donations including gift aid	55,503	0	0	55,503	12,262
Legacies/ Grants	27,438	58,250	0	85,688	98,769
	348,890	58,250	0	407,142	273,028
5b Charitable activities					
Fund raising events	3,542	0	0	3,542	2,371
	3,542	0	0	3,542	2,371
5c Other trading activities					
Magazines	0	0	0	0	0
Church Hall lettings etc.	64,389	0	0	64,389	40,089
Rental All Saints to LYP	19,207	0	0	19,207	12,500
Fees: Weddings	3,497	0	0	3,497	2,701
Funerals	6,199	0	0	6,199	7,158
Other	1,075	0	0	1,075	0
	94,367	0	0	94,367	62,448
5d Investments					
Dividends and interest including any reclaimed tax	1,379		3,710	5,089	5,590
Woodbridge rental income - net of agent fees	3,087	0	0	3,087	8,062
	4,466	0	3,710	8,176	13,652
TOTAL INCOME AND ENDOWMENTS	451,265	58,250	3,710	513,226	351,499

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6 EXPENDITURE	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6a Charitable activities					
Missionary and charitable giving church overseas (Note 4)	0	0	0	0	0
Home mission/other church societies (Note 4)	34,173	0	0	34,173	21,760
Training grants and books	0	0	0	0	0
	34,173	0	0	34,173	21,760
6b Other expenditure					
Ministry: Parish Share	85,713	0	0	85,713	86,724
Clergy expenses (Rector)	2,865	0	0	2,865	4,063
Statutory services other costs	5,814	0	0	5,814	4,326
Music/bibles	7,553	0	0	7,553	4,518
Children's Church	0	0	50,741	50,741	24,657
Diocese fees	3,182	0	0	3,182	2,173
Church: Running, repair and maintenance expenses	46,916	0	0	46,916	26,944
Courses	27,671	0	0	27,671	16,853
Church revitalisation/ discipleship	4,625	70,471	0	75,096	114,295
General: Major projects	28,097	0	0	28,097	0
Salaries and honoraria	96,661	0	0	96,661	42,166
Upkeep of churchyard	11,375	0	0	11,375	11,111
Upkeep of services	16,487	0	0	16,487	8,771
Woodbridge property maintenance and repairs	4,484	0	0	4,484	2,246
Support costs for the Church (Note 14)	52,498	0	0	52,498	66,190
	393,941	70,471	50,741	515,153	415,037
6c Raising funds					
Costs of fund raising events	0	0	0	0	0
	0	0	0	0	0
TOTAL EXPENDITURE	428,114	70,471	50,741	549,326	436,797

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7 FIXED ASSET INVESTMENTS

INVESTMENT PROPERTY

	Balance at start of year £	Additions/ (Disposals)/ Revaluations £	Depreciation charge £	Balance at year end £
Investment property - Freehold land and buildings				
Gross Book Value - at valuation	375,000	0		375,000
Depreciation	0		0	0
Net Book Value	<u>375,000</u>	<u>0</u>	<u>0</u>	<u>375,000</u>

The freehold land and buildings comprise the Curate's house located at 52 Woodbridge Avenue. The latest valuation of this property was carried out informally by Patrick Gardner Residential valuing 52 Woodbridge Avenue at £375,000 as at 31st December 2020.

OTHER INVESTMENTS

Restricted

4,177 units (2023 - 4,177) of CBF Investment Fund Income Shares - Market value (re: Poplar Road)
Less shares to be sold to repay cash loan from Unrestricted in 2024

2024 £	2023 £
96,589	94,438
(5,796)	
<u>90,793</u>	<u>94,438</u>

8 DEBTORS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Other debtors and prepayments	0	0	0	0	1,964
Accrued income	37,518	0	0	37,518	12,936
	<u>37,518</u>	<u>0</u>	<u>0</u>	<u>37,518</u>	<u>14,900</u>

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Accruals	30,166	10,003	2,633	42,802	37,052
Other creditors	0	0	0	0	2,617
	<u>30,166</u>	<u>10,003</u>	<u>2,633</u>	<u>42,802</u>	<u>39,669</u>

LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Other creditors	0	0	50,000	50,000	50,000
	<u>0</u>	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

In 2019 the Church received a loan on an unsecured, interest free basis. This loan is to be settled from the receipt of future legacy income which is due in the next few years and is more than sufficient to cover the repayment of this loan.

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**NOTES TO THE FINANCIAL STATEMENTS
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	2024 £	2023 £
10 RESTRICTED INCOME FUNDS		
The Restricted Income Funds comprise the following:		
Curate's House (Woodbridge Avenue)	375,000	375,000
Parish Church Repair Fund	3,332	3,099
Parish Church Garden of Remembrance	8,227	7,838
Organ Restoration	7,813	7,347
Poplar Road Fund	0.00	42,322
Making History	(49,838)	(49,838)
Hardship Fund	1,427	1,427
	<u>345,961</u>	<u>387,195</u>
CBF Unit Investment: Poplar Road (Note 7)	90,793	94,438
Total	<u>436,754</u>	<u>481,633</u>

The Poplar Road Fund is to be applied for the purposes of children's education.

11 ANALYSIS OF MOVEMENT OF FUNDS

	Balance at start of year £	Incoming resources £	Outgoing resources £	Transfers/ Reclassification £	Gains and losses £	Balance at year end £
Unrestricted Funds						
General unrestricted	36,734	451,265	(428,114)	0	0	59,885
Total Unrestricted Funds	<u>36,734</u>	<u>451,265</u>	<u>(428,114)</u>	<u>0</u>	<u>0</u>	<u>59,885</u>
Designated Funds						
New Future / Vision 2020	16,460	58,250	(70,471)	0	0	4,239
Total Designated Funds	<u>16,460</u>	<u>58,250</u>	<u>(70,471)</u>	<u>0</u>	<u>0</u>	<u>4,239</u>
Restricted Funds						
Curate's House (Woodbridge Avenue)	375,000	0	0	0	0	375,000
Parish Church Repair Fund	3,099	233	0	0	0	3,332
Parish Church Garden of Remembrance	7,838	389	0	0	0	8,227
Organ Fund	7,347	466	0	0	0	7,813
Poplar Road Fund	136,760	2,622	(50,741)	0	2,151	90,793
Making History	(49,838)	0	0	0	0	(49,838)
Hardship Fund	1,427	0	0	0	0	1,427
Total Restricted Funds	<u>481,634</u>	<u>3,710</u>	<u>(50,741)</u>	<u>0</u>	<u>2,151</u>	<u>436,754</u>
Total Funds	<u>534,827</u>	<u>513,225</u>	<u>(549,326)</u>	<u>0</u>	<u>2,151</u>	<u>500,878</u>

**12 ANALYSIS OF NET ASSETS BY FUND
GROUPING**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets	0	0	375,000	375,000	375,000
Investments	0	0	96,589	96,589	94,438
Current Assets	90,051	14,242	17,800	122,093	155,058
Current Liabilities	(30,166)	(10,003)	(2,633)	(42,802)	(39,669)
Long Term Liabilities	0	0	(50,000)	(50,000)	(50,000)
Funds balances	<u>59,885</u>	<u>4,239</u>	<u>436,756</u>	<u>500,880</u>	<u>534,828</u>

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**13 FURTHER DETAILS OF GRANTS AND DONATIONS MADE
FROM BOTH RESTRICTED AND UNRESTRICTED FUNDS**

	2024		2023	
	UK	Overseas	UK	Overseas
	£	£	£	£
Open doors		3,000	0	985
Epsom & Ewell Foodbank	4,402		1,453	0
B@ttitude	1,000		569	0
Leatherhead Youth Project	2,000		1,295	0
The Meeting Room	2,000		500	
Leatherhead Community Hub	3,700		0	0
Others	11,189		1,448	0
	24,291	3,000	5,265	985

Note : monies from Xmas collection will be paid in 2024

14 SUPPORT COSTS FOR THE CHURCH

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
Church Hall running costs (including salaries)	36,940	0	0	36,940	51,330
Printing and stationery, post etc.	10,669	0	0	10,669	8,280
Bank charges and loan interest	107	0	0	107	261
Independent examination	3,384	0	0	3,384	3,060
Other accountancy fees	0	0	0	0	0
Legal and Other Professional fees	1,398	0	0	1,398	3,259
Other	0	0	0	0	0
	52,498	0	0	52,498	66,190

15 LEASES

At the reporting date the Church had the following minimum lease payments under non-cancellable operating leases (for equipment) which fall due as follows:

	2024	2023
	£	£
Expiring in less than one year	1,439	1,439
Expiring in two to five years	5,035	5,756
	6,474	7,195

16 ANALYSIS OF PRIOR YEAR TOTALS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
INCOME AND ENDOWMENTS				
Donations and legacies	189,590	82,436	1,000	273,027
Charitable activities	2,371	0	0	2,371
Other trading activities	62,448	0	0	62,448
Investments	10,237	0	3,415	13,652
	264,646	82,436	4,415	351,498
EXPENDITURE				
Charitable activities	21,760	0	0	21,760
Other expenditure	276,085	114,040	24,912	415,037
Raising funds	0	0	0	0
	297,845	114,040	24,912	436,797