

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF DORKING SAINT MARTIN

England & Wales · Charity number 1133695

Details

Other names DORKING ST. MARTIN

Status Registered

Legal form Previously excepted

Registered 2010-01-22

Register [View on the Charity Commission register](#)

Contact

Address 37 Fairfield Drive
Dorking
RH4 1JQ

Phone 01306887870

Website www.stmartinsdorking.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Provide regular public worship open to all. The provision of sacred space for personal prayer and contemplation. Pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. Taking of religious assemblies in schools.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£224,833	£211,925	-	-
2023-12-31	£139,590	£147,865	-	-
2022-12-31	£205,802	£212,662	-	-
2021-12-31	£167,910	£133,953	-	-
2020-12-31	£120,047	£126,382	-	-

Trustees

Name	Role	Appointed
ANNE MARGARET WHIBBERLEY		
Alan Marsh		2024-06-14
Anne Brown		2025-05-18
CANON PETER NIGEL EDWARD BRUINVELS		
CATHERINE DORMAN		2023-05-21
CHRISTINE CAROLINE FRANCIS		
CHRISTINE LAWRENCE		
Carole Morris		2026-04-23
FELICITY MARY CHEETHAM		2023-05-21
JUDITH ELIZABETH PEACE		2020-09-12
Jennifer Bartholomew		2023-05-21
LINDA JEAN FRIEND		2025-05-18
Marie-Christine Goddard		2026-04-23
NICK HANDS-CLARKE		
Peter Shelley		2025-05-18
RICHARD ANTHONY BATTYE		2024-06-14
ROBINA WILLIAMS		2023-05-21
Rev Anthony Christopher Rustell		2024-12-04
Robin Anthony Moore		2026-05-17

Accounts

st martin's CHURCH DORKING

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

FOR

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
DORKING ST MARTIN**

Independent Examiner:

Ellis Atkins, Chartered Accountants
Constable Court
62 Dene Street
Dorking
RH4 2DP

Registered Charity Number: 1133695

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

INTRODUCTION

The Trustees present their report with the financial statements of the charity for the year ending 31 December 2024. The Trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2019).

The Parochial Church Council of the Ecclesiastical Parish of Dorking St Martin, is also known as St Martin's Church, Dorking. The members of St. Martin's Parochial Church Council (PCC) are the trustees of the charity.

These financial statements include the financial results and funds of St Mary's Church, Pixham, the daughter church of St Martin's Church, Dorking.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary object of each Parochial Church Council (PCC) is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. St Martin's Church PCC is also responsible for its daughter church of St Mary's, Pixham.

St Martin's and St Mary's are open, living, Christian communities, seeking to worship God and to enrich the life of Dorking and the world. We seek to celebrate and share the love of God for all:

- in prayer, reflection and action;
- by listening, learning and growing together;
- through serving others and the wider world.

St Martin's and St Mary's are friendly, inclusive, welcoming churches. We offer a broad churchmanship and welcome people from all sections of the community to engage with church life, whatever their needs. Worship is at the heart of our church life. We seek to provide a varied pattern of services that reflects the Christian year and serves all of our worshipping community. We strive for worship that is insightful, uplifting and connected to real life.

The development of faith is essential to the life of our Christian community. We believe in faith as a journey and aim to develop learning opportunities so that people may explore their spirituality and their relationship with God.

Children and young people are an essential part of our life, and we want to build good relationships with all our local schools, especially our church school. We want to include children and young people in our community of faith, to nurture their spirituality and to ensure their safety by complying with the law and following best practice.

We seek to be worthy stewards of our financial and material assets to the service of our community and the wider world. We are custodians of a well-equipped town centre site and are blessed with an amazing location. We work hard to maintain our buildings and grounds within

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

certain financial constraints. We are exploring new ways of developing our space to the benefit of our community and those with whom we share our site.

We actively promote and support the Dorking Town Centre Forum, the Dorking Area Foodbank and Churches Together in Dorking.

We aim to ensure that pastoral care is available to all, not just those with obvious vulnerabilities. We specifically try to make the idea of inclusion real at every level of our life together.

Public benefit

St Martin's PCC has the responsibility of cooperating with the Incumbent in promoting the mission of the Church for the public benefit both within the wider Mission Action Zone of Dorking as well as within the ecclesiastical parish.

When planning its activities for the year the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Volunteers

The PCC is supported by honorary assistant clergy, the Rt Rev'd Dr Richard Cheetham, Assistant Bishop Diocese of Guildford, and Rev'd David Cowan, Rev'd Caroline Lazenby, Rev'd Gerard Mee, Rev'd Stuart Peace, Rev'd Virginia Smith, Rev'd Barbara Steadman-Allen and Rev'd David Williams.

The Church relies heavily on the contribution of volunteers in carrying out its ministry, and without such contributions would have to curtail much of its work.

A monetary value for the contribution of the volunteers has not been included in the accounts.

ACHIEVEMENTS AND PERFORMANCE

The Benefice had been without an incumbent since August 2022. Rights of presentation to the Benefice were suspended for five years from October 2022 to allow consideration of the future relationships with neighbouring parishes to better serve the needs of the people in the area. All three of our churches in the Benefice share a vision to grow our ministry and mission to the communities we serve.

In the Spring of 2024 we were able to advertise for an interim full-time priest-in-charge as agreed with the Bishop of Guildford and interviews were held in July. We are delighted to report that Rev Dr Anthony Rustell was appointed initially for 3 years in the hope that this term would be extended. Dr Rustell was licensed on 4th December 2024. We continued to be supported by our wonderful team of non-stipendiary and retired clergy and an LLM throughout the year. They are very well supported by our churchwardens (both appointed at the APCM in 2023), the PCC and a team of volunteers.

St Martin's retains its role as Dorking's civic church and this year we organised a Deanery Welcome service for the newly appointed Bishop of Dorking as well as the annual Remembrance Sunday service. The church also hosts the Good Friday service organised by

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Churches Together in Dorking. For the first time in many years a summer fair was organised and we are planning for this to be an annual event. In June St Martin's celebrated the 150th anniversary of the nave with a special service and musical entertainment.

St Martin's Church building is open 7 days a week and it is striking how many people come through the doors during the week to light a candle, to pray and reflect, or just to look around. There are many opportunities here for mission and ministry. Many people leave a written prayer in the prayer corner.

The smaller church of St Mary's was designed for worship and community meetings as only the chancel is consecrated. Various activities take place for members of the local community. Details of activities are advertised in the Pixham Post which is delivered by the Residents Association. St Mary's Church uses electrical heating and energy is obtained from a green Parish Buying contract. St Mary's liaise closely with the Pixham Residents Association to support each other in fundraising and social activities during the year. The church takes part in local Heritage celebrations with a special service, displays and refreshments.

St Martin's has close links with St Martin's Church of England Primary School and these have been significantly strengthened during the year. We welcome the whole school, together with the children's families, to St Martin's for services at Christmas, Easter and Harvest Festival. We also host the Year 6 Leavers' service. We continue to host an annual assembly in the church for each year group to which parents are invited. Pupils from St Martin's School participated in the church's Harvest Festival service (singing and reading lessons). Church members meet monthly with the school worship team for prayers at the school. We have representation on the governing body of the school and during the year this has continued when the school became part of an academy. Monthly meetings take place between the newly appointed headteacher in September 2024 and St Martin's Churchwardens and our School Governor representative. Our Vice Chair of the PCC is a Governor of The Priory School, a Church of England secondary school in the town.

St Martin's and St Mary's with their distinctive characteristics give a wide range of mission opportunities and within the wider Dorking Group of Churches. Now that we have a priest-in-charge we are looking forward to extending our mission and begin planning to consider how we can serve the people of Dorking in a meaningful way. We welcome the opportunity to work with other churches in Dorking to promote Christianity to individuals and to community groups of all kinds. There is scope to spearhead new initiatives including some joint services and mission events. Churches Together in Dorking was instrumental in starting the Dorking Food Bank which continues to operate from the Christian Centre.

Looking forward we would like to consider the redevelopment of the back of St Martin's Church so that we have onsite hospitality facilities. Our architect has made an initial visit to discuss possible developments.

St Martin's and St Mary's remain in good heart and look forward to working with our new parish priest Rev Dr Anthony Rustell. We are now able to renew our vision and seek new mission opportunities. The churchwardens remain grateful to all who serve (both lay and clergy) and PCC members for their contribution to the life of the churches.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW 2024

Appointment of new Independent Examiner

Overseen by a sub-group setup by the PCC, in the second half of 2024 local accountancy firms were invited to quote to become our independent examiner. The firm we had been using for a number of years, Haysmacintyre LLP, decided to withdraw part of the way through. The sub-group recommended that the local firm of Ellis Atkins be appointed as examiners in respect of the statements for 2024 and the PCC confirmed this appointment in November 2024.

Changes to Financial Statements

Once Ellis Atkins had been appointed there was a joint review about a number of aspects of the financial statements. The most significant one was the consolidation of the accounts with the four separately Charity Commission registered Vicar and Churchwarden charities, first adopted in 2006 as requested by the then auditors. The review recommended that the 2024 financial statements and comparatives should not be consolidated, and this was then confirmed by the PCC. The income received from these charities is now shown as grants.

Parish Share

As is the case for many churches the largest financial commitment is Parish Share – money the Diocese needs to be able to pay and support a stipendiary priest, including the costs of housing, training etc. Parish Share receipts also meet Diocesan costs and a contribution to those of the National Church.

St Martin's with its daughter church of St Mary's Pixham is part of a United Benefice with St Barnabas Ranmore, and the churches share one stipendiary priest. The arrangement put in place when this benefice was formed apportion the stipendiary priest cost between the two PCCs. Seven eighths of this cost apply to St Martin/St Mary and the remaining one eighth to St Barnabas.

The parish share system in the Diocese of Guildford allows some relief from full parish share for vacancies that last over 12 months. In our case this relief applied from 1st September 2023 until our Priest in Charge, Anthony Rustell, was licensed in December 2024. For 2024 this relief amounted to £18,712 from the full figure of £75,496. The reduced figure was paid in full by the end of 2024. In comparison the amount of share expected to be paid to the Diocese for 2025 is £76,726.

Discussions with the Diocese in 2023 included the £23K unpaid parish share from 2011 related to the then extended vacancy. We have not yet received confirmation that this is now being written off, but the PCC consider that this amount is very unlikely to be due.

Overview

In 2024 the parish was able to cover in full its parish share and other costs. It was greatly assisted in doing this through grants from the George White and Spratley funds (£20K and £3K respectively). We are aware that the grant to the PCC from the George White fund was greater than the annual income of that fund, and that future grants from drawing down on unused

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historical income in the fund will only be possible at the current rate for at most seven years. This is based on a grant of around £20K from George White with its annual income of £12K; at the end of the year the fund had around £60K in unspent income in the bank.

The PCC is therefore committed to reducing costs and increasing income in order to make it less reliant on the George White funds for normal expenditure.

Commentary

Although the core activities of the churches remain reasonably constant from year to year, other activities vary, especially maintenance work on the old buildings we care for. The costs associated with these vary and greatly distort simple comparisons from year to year.

At first glance 2024 was a good year financially. Compared with 2023, income was up, expenditure up but not by as much and there was an overall surplus even before investment gains are considered. Also the unrestricted funds were in surplus.

However the reality is somewhat different. Expenditure from the unrestricted fund benefitted from the reduction in parish share mentioned earlier amounting to £18,712, and the restricted fund by the £20K contribution from George White funds. Also there was a one-off credit shown under donations of £12,487. This was half the remaining funds in a Joint Church account setup to receive two legacies to the “Shared Church”. Much of the original funds had been used to benefit St Martin’s and the Christian Centre. Without these three items there would have been a deficit on unrestricted funds of over £34K.

The income and expenditure of restricted funds were larger than is typical as a result of the much needed boiler replacement work funded by the Friends of St Martin’s Church. They also covered the VAT element until a claim under the Listed Places of Worship scheme was successful and the grant paid out. Sadly, this scheme is being wound down in the financial year 2025/2026 and it has been announced that it will then end.

The accounts show expenditure of £2,679 in the Endowment fund. This is from the residual capital after the purchase of the flat, and is to fund a “cash call” to the owners of a number of the properties in the blocks for repairs to the boundary with the Dorking Halls car park. This has been subject to a degree of collapse since the blocks were built.

It is in the context of annual deficits that work continues in conjunction with the Diocese and others to review the PCC funds and those of the separate registered charities to ensure that the best and appropriate use is being made of them.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
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Reserves policy

At the 31st December 2024 the churches of St Martin with St Mary had
unrestricted funds totalling £142,636 (2023: £123,657), and
restricted fund totalling £44,652 (2023: £45,534).

The unrestricted reserves amount to around a year's core expenditure before development projects and major repairs. The trustees anticipate that this level of funds together with fundraising associated with proposed projects will enable a contribution to be made towards development plans referred to elsewhere, and still retain a sufficient level of reserves to meet the current and future obligations of the church.

Principal funding sources

The main source of income for the churches is giving. Donations and legacies, including the income from the separate V&CW charities amounted to £173,083 (2023: £99,540). The figure for 2024 included a £56K donation from the Friends in respect of the boiler replacement project and the receipt of £12,487 following the closure of a Joint Church account.

Investment policy and objectives

The charity converted half of its unrestricted investment holdings to cash deposits during the year. At year end it has investments totalling £53,922 included within unrestricted funds (2023: £105,431). These funds are held through CCLA.

Plans for future periods

Following the recruitment of a Priest-in-Charge starting in December 2024, the trustees have been working with him on plans to develop and promote the mission of both St Martin's Dorking and St Mary's Pixham churches.

The extensive review of both the endowment, restricted and unrestricted funds in conjunction with the Diocese is ongoing. The objective is to identify surplus funds which can be utilised to help finance the development and update the reserves policy to ensure sufficient funds are available to finance the future operations and obligations of the church.

Risk Management

The PCC reports that it has given consideration to the risks faced by the church. The major risks that the church is exposed to relate to people, including the safeguarding of children and vulnerable adults, and the ability to cover and recruit to vacant staffing positions when these occur. The PCC has formal controls in place, working with the Diocese of Guildford, to manage these risks. Other main risks relate to financial matters, compliance with legal and statutory requirements and the activities of the church. The PCC has policies and procedures in place to manage all of these risks.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure, and was officially registered with the Charity Commission in January 2010, number 1133695 under the name *The Parochial Church Council of the Ecclesiastical Parish of Dorking Saint Martin*. It is also known as Dorking St Martin or St Martin's Church, Dorking.

Under a Union of Benefice Measure (1960) the parish is linked to that of St Barnabas, Ranmore which has its own PCC and is independent. The Bishop of Guildford implemented a Pastoral Order under Section 17 of the Mission and Pastoral Measure 2011 with effect from 1st December 2018. Under this order a Group Ministry was established for the benefices of Dorking with Ranmore, Dorking St Paul, and North Holmwood St John the Evangelist.

Management

During 2024 regular PCC meetings were held and additionally some joint meetings with St Barnabas Church in order to adopt the newly written Benefice Parish Profile, agree to advertise the post and to appoint parish representatives.

The PCC includes representatives from the congregation and the clergy. The appointment of PCC members is governed by the Church Representation Rules. The 2004 APCM agreed that there should be an extra lay place for a representative from the daughter church of St Mary's. That place is currently vacant.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishop's Guidance on safeguarding of children and vulnerable adults). It has delegated to the Guildford Diocese the responsibility for reporting to the Charity Commission any serious incidents that occur.

Recruitment and appointment of new trustees

Current PCC members and other members of the Church are asked to consider suitable candidates to join the PCC, preferably sometime in advance of the APCM. Elected members of the PCC are appointed for a three year term with one third completing their term of office each year. A term of office may be less than three years if a vacancy occurs due to a resignation of a lay member during their term of office.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Membership of the PCC

Membership of the PCC and the election of Churchwardens is governed by the Church Representation Rules. Members are either elected by the Annual Parochial Church Meeting (APCM), co-opted or are *ex officio* members through membership of Deanery Synod, Diocesan Synod or General Synod.

For the year starting 1st January 2024 and until the approval of the Trustees Annual Report and Financial Statements for 2024, the following served as members of the PCC and, unless otherwise noted, acted as PCC Trustees:

Incumbent:	Revd Dr Anthony Rustell	From 4 December 2024	
Churchwardens:	Felicity Cheetham Judy Peace		
Deanery Synod:	Canon Peter Bruinvels Nick Hands-Clarke		<i>Note 1</i> <i>Note 2</i>
Elected Members:	Jenny Bartholomew Diana Burges Catherine Dorman Christine Francis Christine Lawrence Alan Marsh Alan Roome Dr Chris Watts Anne Whibberley Robina Williams	From 18 January 2024	<i>Note 3</i>

Co-opted Member: Richard Battye From 14 June 2024

The Incumbent, Churchwardens, PCC Vice-Chairman and PCC Treasurer are regarded as Key Management Personnel.

Note 1: Canon Peter Bruinvels was Acting PCC Chairman until 4 December 2024, and since then has been PCC Vice-Chairman. He serves on General Synod and (ex-officio) on Diocesan and Deanery Synods.

Note 2: Nick Hands-Clarke also serves on Diocesan Synod.

Note 3: Alan Marsh was initially co-opted to the PCC on 18 January but not as a Trustee. He was then elected to the PCC as a Trustee at the APCM on 12 May 2024.

Officers of the PCC

Chairman	Canon Peter Bruinvels Revd Dr Anthony Rustell	To 4 December 2024 From 4 December 2024
Vice-Chairman	Canon Peter Bruinvels	From 16 January 2025
Secretary	Christine Francis Christine Lawrence	To 13 June 2024 From 13 June 2024
Treasurer	Nick Hands-Clarke	
Safeguarding Officer	Anne Whibberley	
Electoral Roll Officer	Elizabeth Dobson	

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner:

Philip Longstaff, FCA
Ellis Atkins, Chartered Accountants
Constable Court
62 Dene Street
Dorking
RH4 2DP

Bankers:

Lloyds Bank Epsom Branch
PO Box 1000
BX1 1LT

Investment Managers:

CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

M&G Charities,
PO Box 9038
Chelmsford
CM99 2XF

Custodian Trustee:

Guildford Diocesan Board of Finance
Church House Guildford
Stag Hill
Guildford
GU2 7UP

Insurers:

Ecclesiastical Group,
Beaufort House
Brunswick Road
Gloucester
GL1 1JZ

Approved by order of the Board of Trustees on 4 May 2025
and signed on its behalf by:



Revd Dr Anthony Rustell,
Trustee

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

**Independent examiner's report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of Dorking St Martin**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Martin's Church Dorking (the PCC) for the year ended 31st December 2024.

Responsibilities and basis of report

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

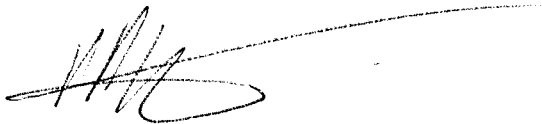
I report in respect of my examination of the PCC's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the PCC 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.



Philip Longstaff FCA
The Institute of Chartered Accountants in England and Wales

Ellis Atkins
Chartered Accountants
Constable Court
62 Dene Street
Dorking
RH4 2DP

Date: 7th May 2025

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2024</u>	<u>TOTAL 2023</u>
INCOME & ENDOWMENTS:		£	£	£	£	£
<i>Donations and Legacies</i>	2(a)	88,737	84,346	-	173,083	99,540
<i>Church activities</i>	2(b)	8,865	-	-	8,865	6,968
<i>Other trading activities</i>	2(c)	8,166	906	-	9,072	5,805
<i>Investments</i>	2(d)	20,030	2,624	-	22,654	21,318
<i>Other</i>	2(e)	-	11,159	-	11,159	11,707
		<u>125,798</u>	<u>99,035</u>	<u>-</u>	<u>224,833</u>	<u>145,338</u>
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	(100,770)	(32,963)	-	(133,733)	(131,911)
<i>Raising funds</i>	3(b)	(8,559)	-	(2,679)	(11,238)	(7,968)
<i>Other</i>	3(c)	-	(66,954)	-	(66,954)	(7,293)
		<u>(109,329)</u>	<u>(99,917)</u>	<u>(2,679)</u>	<u>(211,925)</u>	<u>(147,172)</u>
Net income / (expenditure) before investment gains		16,469	(882)	(2,679)	12,908	(1,834)
Gains / (Losses) on investment assets	6	<u>2,510</u>	<u>-</u>	<u>1,923</u>	<u>4,433</u>	<u>56,424</u>
Net movement in funds		18,979	(882)	(756)	17,341	54,590
RECONCILIATION OF FUNDS						
Total Funds b/fwd 1 st January		<u>123,657</u>	<u>45,534</u>	<u>473,382</u>	<u>642,573</u>	<u>587,983</u>
Total Funds c/fwd 31 st December		<u>142,636</u>	<u>44,652</u>	<u>472,626</u>	<u>659,914</u>	<u>642,573</u>

The notes on pages 15 to 25 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN

BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2024</u>	<u>TOTAL 2023</u>
FIXED ASSETS		£	£	£	£	£
Investment Property	6(a)	-	-	380,000	380,000	380,000
Investments	6(b)	<u>53,922</u>	<u>-</u>	<u>85,970</u>	<u>139,892</u>	<u>189,477</u>
		<u>53,922</u>	<u>-</u>	<u>465,970</u>	<u>519,892</u>	<u>569,477</u>
CURRENT ASSETS						
Debtors and prepayments	7	2,123	75	-	2,198	5,248
Investments (cash equivalents)		31,754	25,444	6,656	63,854	9,504
Cash at bank and in hand		<u>60,604</u>	<u>19,133</u>	<u>-</u>	<u>79,737</u>	<u>62,016</u>
		94,481	44,652	6,656	145,789	76,768
LIABILITIES						
Creditors: due within one year	7	<u>(5,767)</u>	<u>-</u>	<u>-</u>	<u>(5,767)</u>	<u>(3,672)</u>
Net current assets		<u>88,714</u>	<u>44,652</u>	<u>6,656</u>	<u>140,022</u>	<u>73,096</u>
Net Assets		<u>142,636</u>	<u>44,652</u>	<u>472,626</u>	<u>659,914</u>	<u>642,573</u>

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2024</u>	<u>TOTAL 2023</u>
CHARITY FUNDS		£	£	£	£	£
Unrestricted Funds		142,636	-	-	142,636	123,657
Restricted Funds	8(a)	-	44,652	-	44,652	45,534
Endowment Funds	6, 9(a)			432,626	432,626	433,382
Revaluation Reserve	6, 9(a)	-	-	40,000	40,000	40,000
Total Charity Funds		<u>142,636</u>	<u>44,652</u>	<u>472,626</u>	<u>659,914</u>	<u>642,573</u>

The notes on pages 15 to 25 form part of these accounts.

The financial statements were approved by the Board of Trustees on 4 May 2025 and signed on its behalf by


Revd Dr Anthony Rustell,
Trustee


Nicholas Hands-Clarke
Trustee

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1(a) Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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 informal gatherings of Church members.

1(b) Fund Accounting

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

1(c) Income

Planned giving, collections and similar donations are recognised when received. Gift Aid refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. Claims for refunds of VAT under the Listed Places of Worship Scheme are accounted for when the amount of refund is known. All incoming resources are accounted for gross; this includes property income which is received from the letting agent net of management fees and minor repairs carried out through them.

1(d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. The Diocesan Parish Share expected to be paid over is accounted for when due. All other expenditure is accounted for on an accruals basis.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN

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

1(e) Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with the provisions of the Charities Act 2011.

The investment property bought in 2016 to generate income for the PCC is included at a professional valuation and not depreciated.

Individual items with a purchase price of less than £1,500 are written off in the year in which the expenditure is incurred. Larger value additions are depreciated on a straight-line basis over three to five years.

1(f) Investments

Quoted investments are included in the financial statements at market value at the balance sheet date.

Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the statement of financial activities.

1(g) Vicar and Churchwarden (V&CW) Charities

In a change to the practice first adopted in 2006 and after a review by the Trustees and the Independent Examiner, these financial statements are no longer consolidated with the separately registered V&CW Charities. The income from these charities is treated as a grant against eligible expenditure incurred by the PCC.

Summary financial information on these charities is provided in note 11(e).

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. INCOME & ENDOWMENTS	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endow- ment <u>Funds</u> £	TOTAL <u>2024</u> £	TOTAL <u>2023</u> £
<i>2(a) Donations and Legacies</i>					
Planned giving:					
Donations	43,038	240	-	43,278	44,006
Gift Aid	13,034	60	-	13,094	12,328
Collections (open plate)	5,349	-	-	5,349	5,183
Charity specific collections	-	-	-	-	-
Donations etc	24,216	-	-	24,216	6,485
Friends of St Martin's	-	55,814	-	55,814	750
V&CW Charity grants (11(e))	-	28,232	-	28,232	27,488
Mole Valley	3,100	-	-	3,100	3,100
Legacies	-	-	-	-	200
	<u>88,737</u>	<u>84,346</u>	<u>-</u>	<u>173,083</u>	<u>99,540</u>
<i>2(b) Income from church activities</i>					
Church Magazine	2,780	-	-	2,780	2,813
PCC fees for weddings etc	5,895	-	-	5,895	4,005
Other activities	<u>190</u>	<u>-</u>	<u>-</u>	<u>190</u>	<u>150</u>
	<u>8,865</u>	<u>-</u>	<u>-</u>	<u>8,865</u>	<u>6,968</u>
<i>2(c) Other trading activities</i>					
Events	1,261	906	-	2,167	285
Hire of Churches	<u>6,905</u>	<u>-</u>	<u>-</u>	<u>6,905</u>	<u>5,520</u>
	<u>8,166</u>	<u>906</u>	<u>-</u>	<u>9,072</u>	<u>5,805</u>
<i>2(d) Income from investments</i>					
Unrestricted fund	4,180	-	-	4,180	3,498
Rental income	15,850	-	-	15,850	15,275
Restricted funds (Note 8)	-	291	-	291	248
PCC Endowments (Note 9)	<u>-</u>	<u>2,333</u>	<u>-</u>	<u>2,333</u>	<u>2,297</u>
	<u>20,030</u>	<u>2,624</u>	<u>-</u>	<u>22,654</u>	<u>21,318</u>
<i>2(e) Other</i>					
LPOW VAT Grant	<u>-</u>	<u>11,159</u>	<u>-</u>	<u>11,159</u>	<u>11,707</u>
	<u>-</u>	<u>11,159</u>	<u>-</u>	<u>11,159</u>	<u>11,707</u>
Total income:	125,798	99,035	-	224,833	145,338

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN

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

3. EXPENDITURE	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2024</u>	TOTAL <u>2023</u>
	£	£	£	£	£
<i>3(a) Church activities</i>					
Missionary & charitable:					
Home Missions & Other	325	-	-	325	565
Ministry: Parish Share	34,777	22,007	-	56,784	67,824
Vicarage	1,844	4,225	-	6,069	746
Expenses & Visiting	-	-	-	-	1,242
Church utilities	9,134	-	-	9,134	8,623
Church(yard) running	5,551	6,206	-	11,757	9,665
Insurance	10,070	-	-	10,070	9,603
Choir, Organists & Music	9,173	174	-	9,347	10,353
Office costs & Admin	29,242	351	-	29,593	22,447
Sanctuary	343	-	-	343	418
Outreach/Worship/Youth	<u>311</u>	<u>-</u>	<u>-</u>	<u>311</u>	<u>425</u>
	<u>100,770</u>	<u>32,963</u>	<u>-</u>	<u>133,733</u>	<u>131,911</u>
<i>3(b) Fund raising costs</i>					
Church Magazine	2,278	-	-	2,278	2,420
Property expenses	<u>6,281</u>	<u>-</u>	<u>2,679</u>	<u>8,960</u>	<u>5,548</u>
	<u>8,559</u>	<u>-</u>	<u>2,679</u>	<u>11,238</u>	<u>7,968</u>
<i>3(c) Other</i>					
Fabric Developments	-	66,954	-	66,954	4,921
Refund to Friends of funding	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,372</u>
	<u>-</u>	<u>66,954</u>	<u>-</u>	<u>66,954</u>	<u>7,293</u>
Total expenditure	109,329	99,917	2,679	211,925	147,172

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

£nil was paid to trustees for expenses incurred in carrying out their role as trustees (2023: £nil).

During their terms of office as trustees in 2024, PCC members and their close family in aggregate donated a total of £17,544 (excluding gift aid) (2023: £14,037).

5. STAFF COSTS

	<u>2024</u>	<u>2023</u>
	£	£
Wages and Salaries	21,530	22,053
Social security costs	0	0
Pension costs	<u>446</u>	<u>451</u>
	<u>21,976</u>	<u>22,504</u>

	<u>2024</u>	<u>2023</u>
Average number of employees	<u>1</u>	<u>2</u>

During the year St. Martin's employed a Church Administrator and also a Director of Music until April 2024, both working part time. St. Mary's was supported part time by a pianist and a cleaner, for which honoraria were paid. Together these appointments equate to less than one full time employee. Neither of these people earned £60,000 per annum or more.

The Incumbent, the Churchwardens, the PCC Vice-Chairman and the PCC Treasurer are regarded as the people in key management positions. Incumbents are paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The Churchwardens, PCC Vice-Chairman and PCC Treasurer are unpaid volunteers. Accordingly, the total remuneration paid to the Key Management Personnel is £nil (2023: £nil).

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6. FIXED ASSETS 2024

6(a) Property Investment

From a 2014 bequest: Flat at
64 Hill View, Dorking bought in 2016.
Cost £340,000, revalued in 2023

Legacy Fund

	Endowment Funds £
Fair value 1st January 2024	380,000
Unrealised gains (losses) in Market Value	<u>-</u>
Fair value 31st December 2024	<u>380,000</u>

See also notes 9(a) and 11(a).

6(b) Investment Assets

	Unrestricted Funds £	Endowment Funds £
Market value		
At 1 st January 2024	105,431	84,047
V&CW Sale proceeds of 2332 shares	(54,019)	-
Net gains	<u>2,510</u>	<u>1,923</u>
At 31 st December 2024	<u>53,922</u>	<u>85,970</u>

See also note 9(a)

All investments are held in the CBF Church of England Investment Fund.

During the year half of the shares in the V&CW General Fund were sold for £54,019 and the proceeds transferred to the CBF Deposit Fund held in the General Fund current asset investments.

7. LIABILITIES, DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Debtors		
Gift Aid recoverable	1,408	1,312
Other debtors	100	1,807
Interest	553	129
Prepayments	<u>137</u>	<u>2,000</u>
	<u>2,198</u>	<u>5,248</u>
Creditors		
Accruals	<u>5,767</u>	<u>3,672</u>

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. RESTRICTED FUNDS

8(a) <u>Restricted Funds 2024</u>	B/Fwd Jan 1st £	Investment Income £	Other Income £	<u>Expenditure</u> £	Transfers In (Out) £	C/Fwd Dec 31st £
Structure/Repair Funds						
Development	237	11	-	-	-	248
Fabric	22,654	-	66,973	(69,891)	-	19,736
Redecoration	869	44	-	-	-	913
Stonework	693	-	-	-	-	693
St. Mary's Fabric	<u>11,417</u>	<u>-</u>	<u>1,206</u>	<u>-</u>	<u>-</u>	<u>12,623</u>
	<u>35,870</u>	<u>55</u>	<u>68,179</u>	<u>(69,891)</u>	<u>-</u>	<u>34,213</u>
Other Restricted						
Cooper (Choir Courses)	402	20	-	-	-	422
Kneeler	7	-	-	(7)	-	0
Organ	165	9	-	(174)	-	0
Vestment	3,994	206	-	-	-	4,200
Youth	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
	<u>5,033</u>	<u>235</u>	<u>-</u>	<u>(181)</u>	<u>-</u>	<u>5,087</u>
Income from Endowments						
Curate Funds	0	1,350	-	(1,350)	-	0
Mrs Lloyd Bequest	468	73	-	-	-	541
Turvill Bequest	4,163	648	-	-	-	4,811
Fabric Fund	<u>0</u>	<u>262</u>	<u>-</u>	<u>(262)</u>	<u>-</u>	<u>0</u>
	<u>4,631</u>	<u>2,333</u>	<u>-</u>	<u>(1,612)</u>	<u>-</u>	<u>5,352</u>
V&CW charity grants	<u>0</u>	<u>-</u>	<u>28,232</u>	<u>(28,232)</u>	<u>-</u>	<u>0</u>
<u>Total Restricted Funds</u>	<u>45,534</u>	<u>2,623</u>	<u>96,411</u>	<u>(99,916)</u>	<u>-</u>	<u>44,652</u>

See note 9(a) regarding the treatment of income from Endowment Funds, and note 11(e) for more information on the grants to the PCC from the separate V&CW charities.

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN

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

8(b) <u>Restricted Funds 2023</u>	B/Fwd Jan 1st £	Investment Income £	Other Income £	<u>Expenditure</u> £	Transfers In (Out) £	C/Fwd Dec 31st £
Structure/Repair Funds						
Development	227	10	-	-	-	237
Fabric	19,602	-	12,458	(9,406)	-	22,654
Redecoration	831	38	-	-	-	869
Stonework	693	-	-	-	-	693
St. Mary's Fabric	<u>10,212</u>	<u>-</u>	<u>1,205</u>	<u>-</u>	<u>-</u>	<u>11,417</u>
	<u>31,565</u>	<u>48</u>	<u>13,663</u>	<u>(9,406)</u>	<u>-</u>	<u>35,870</u>
Other Restricted						
Cooper (Choir Courses)	384	18	-	-	-	402
Kneeler	7	-	-	-	-	7
Organ	158	7	-	-	-	165
Vestment	3,819	175	-	-	-	3,994
Youth	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
	<u>4,833</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,033</u>
Income from Endowments						
Curate Funds	0	1,330	-	(1,330)	-	0
Mrs Lloyd Bequest	396	72	-	-	-	468
Turvill Bequest	3,525	638	-	-	-	4,163
Fabric Fund	<u>0</u>	<u>257</u>	<u>-</u>	<u>(257)</u>	<u>-</u>	<u>0</u>
	<u>3,921</u>	<u>2,297</u>	<u>-</u>	<u>(1,587)</u>	<u>-</u>	<u>4,631</u>
V&CW charity grants	<u>-</u>	<u>-</u>	<u>27,488</u>	<u>(27,488)</u>	<u>-</u>	<u>0</u>
<u>Total Restricted Funds</u>	<u>40,319</u>	<u>2,545</u>	<u>41,151</u>	<u>(38,481)</u>	<u>-</u>	<u>45,534</u>

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. ENDOWMENT FUNDS

9(a) <u>Endowment Funds 2024</u>	B/Fwd Jan 1st	Net Income (Expenditure)	Market Value Adjustment	C/Fwd Dec 31st	Investment Income
Curate Related:	£	£	£	£	£
Curate Funds	48,647	-	1,113	49,760	1,350
Mrs Lloyd's Bequest	2,622	-	60	2,682	73
Turvill Bequest	<u>23,328</u>	<u>-</u>	<u>534</u>	<u>23,862</u>	<u>648</u>
	74,597	-	1,707	76,304	2,071
Fabric Fund	<u>9,449</u>	<u>-</u>	<u>216</u>	<u>9,665</u>	<u>262</u>
	84,046	-	1,923	85,969	2,333
Legacy Fund: notes 6(a), 11(a)					
Property	340,000	-	-	340,000	-
Revaluation Reserve	40,000	-	-	40,000	-
Cash at bank	<u>9,336</u>	<u>(2,769)</u>	<u>-</u>	<u>6,657</u>	<u>-</u>
	<u>389,336</u>	<u>(2,679)</u>	<u>-</u>	<u>386,657</u>	<u>-</u>
<u>Total Endowment Funds</u>	<u>473,382</u>	<u>(2,679)</u>	<u>1,923</u>	<u>472,626</u>	<u>2,333</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities as Restricted Funds (see note 2d). It is available (and is so used) to help pay parish share (Curate and Mrs Lloyd), meet clergy expenses (Turvill), or contribute towards Fabric upkeep as appropriate.

The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest have been included within the fund.

9(b) <u>Endowment Funds 2023</u>	B/Fwd Jan 1st	Net Income (Expenditure)	Market Value Adjustment	C/Fwd Dec 31st	Investment Income
Curate Related:	£	£	£	£	£
Curate Funds	44,430	-	4,217	48,647	1,330
Mrs Lloyd's Bequest	2,395	-	227	2,622	72
Turvill Bequest	<u>21,306</u>	<u>-</u>	<u>2,022</u>	<u>23,328</u>	<u>638</u>
	68,131	-	6,466	74,597	2,040
Fabric Fund	<u>8,630</u>	<u>-</u>	<u>819</u>	<u>9,449</u>	<u>257</u>
	76,761	-	7,285	84,046	2,297
Legacy Fund					
Property	340,000	-	-	340,000	-
Revaluation Reserve	-	-	40,000	40,000	-
Cash at bank	<u>9,336</u>	<u>-</u>	<u>-</u>	<u>9,336</u>	<u>-</u>
	<u>349,336</u>	<u>-</u>	<u>40,000</u>	<u>389,336</u>	<u>-</u>
<u>Total Endowment Funds</u>	<u>426,097</u>	<u>-</u>	<u>47,285</u>	<u>473,382</u>	<u>2,297</u>

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

**Statement of Financial Activities
for the year ended 31st December 2023**

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2023</u>
INCOME & ENDOWMENTS:		£	£	£	£
<i>Donations and Legacies</i>	2(a)	70,127	29,413	-	99,540
<i>Church activities</i>	2(b)	6,968	0	-	6,968
<i>Other trading activities</i>	2(c)	5,575	230	-	5,805
<i>Investments</i>	2(d)	18,773	2,545	-	21,318
<i>Other</i>	2(e)	<u>199</u>	<u>11,508</u>	<u>-</u>	<u>11,707</u>
		<u>101,642</u>	<u>43,696</u>	<u>-</u>	<u>145,338</u>
EXPENDITURE ON:					
<i>Church activities</i>	3(a)	(100,722)	(31,189)	-	(131,911)
<i>Raising funds</i>	3(b)	(7,968)	-	-	(7,968)
<i>Other</i>	3(c)	<u>-</u>	<u>(7,293)</u>	<u>-</u>	<u>(7,293)</u>
		<u>(108,690)</u>	<u>(38,482)</u>	<u>-</u>	<u>(147,172)</u>
Net income / (expenditure) before investment gains		(7,048)	5,214	-	(1,834)
Gains (Losses) on investment assets		<u>9,139</u>	<u>-</u>	<u>47,285</u>	<u>56,424</u>
Net movement in funds		2,091	5,214	47,285	54,590
RECONCILIATION OF FUNDS					
Total Funds b/fwd 1 st January		121,566	40,320	426,097	587,983
Total Funds c/fwd 31 st December		<u>123,657</u>	<u>45,534</u>	<u>473,382</u>	<u>642,573</u>

THE PAROCHIAL CHURCH COUNCIL OF DORKING ST MARTIN
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. OTHER DISCLOSURES

11(a) Legacy Endowment Fund

The proceeds from the sale of the property bequeathed to the PCC (see the accounts for 2014) were used to purchase a buy-to-let flat in Dorking.

11(b) Local Authority Grants received

The PCC receives an annual grant awarded for a three-year period in respect of the closed churchyard. This amounted to £3,100 in 2024 (2023: £3,100).

11(c) Other Grant Income – Friends of St Martin’s Church

The Friends of St Martin’s Church Dorking (Registered Charity 283966) provided funds totalling £55,814 in 2024 for the project to replace the failed and failing boiler installation. Following a successful application for VAT grants under the Listed Places of Worship scheme for this project and the previous lighting replacement, a refund of £11,159 was paid to the Friends in 2024. A similar refund of £11,707 was paid in 2023 for the lighting project.

11(d) Independent Examiner fees-

The Independent Examiner fees including VAT in respect of the Independent Examination in 2024 were £3,200 (2023: £2,442). No other services were provided (2023: £nil).

11(e) V&CW charities

Charity Reg. Number	Use	Grant to PCC in 2024	Net Assets at 31 Dec 2024	Investment Income 2024
Sunday School 1002099	Education & Youth Sunday school and baptism related costs	£335	£70,068	£3,571
Chichester Bequest – West Lodge Fund 311976	Clergy Stipend Costs Contributes towards the cost of parish share	£4,657	£76,181	£4,656
Spratley Trust 205917	Church and Churchyard Maintenance	£3,000	£101,026	£2,762
George White 258992	Clergy Expenses Also contributes towards the cost of parish share	£20,240	£234,451	£12,565
	Total of Grants	£28,232		

The Canon E A Chichester’s Bequest also includes a parcel of land south of West Street, partly used as a playground for the Dorking Nursery School, and also houses two scout premises.

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Accounts

st martin's CHURCH DORKING

**PAROCHIAL CHURCH COUNCIL OF
ST MARTIN'S CHURCH, DORKING**

with

ST MARY'S CHURCH, PIXHAM

**SUMMARY ANNUAL REPORT &
CONSOLIDATED FINANCIAL STATEMENTS**

for the

YEAR ENDED 31st DECEMBER 2023

Incumbent:

Vacancy from 1st September 2022
St. Martin's Vicarage, Westcott Road, Dorking RH4 3DN

Bankers:

Lloyds Bank Epsom Branch, PO Box 1000 BX1 1LT

Investment Managers:

CCLA Investment Management Ltd,
One Angel Lane, London EC4R 3AB

M&G Charities,
PO Box 9038, Chelmsford CM99 2XF

Custodian Trustee:

Guildford Diocesan Board of Finance,
20 Alan Turing Road, Guildford GU2 7YF

Insurers:

Ecclesiastical Group,
Beaufort House, Brunswick Road, Gloucester GL1 1JZ

Independent Examiner:

Adam Halsey, Haysmacintyre LLP,
10 Queen Street Place, London EC4R 1AG

Registered Charity 1133695

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
TRUSTEES ANNUAL REPORT for the year ended 31 December 2023

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary object of each Parochial Church Council is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The St Martin's PCC is also responsible for its daughter church of St Mary's, Pixham.

St Martin's and St Mary's are open, living, Christian communities, seeking to worship God and to enrich the life of Dorking and the world. We seek to celebrate and share the love of God for all:

- in prayer, reflection and action;
- by listening, learning and growing together;
- through serving others and the wider world.

St Martin's and St Mary's are friendly, inclusive, welcoming churches. We offer a broad churchmanship and welcome people from all sections of the community to engage with church life, whatever their needs. Worship is at the heart of our church life. We seek to provide a varied pattern of services that reflects the Christian year and serves all of our worshipping community. We strive for worship that is insightful, uplifting and connected to real life.

The development of faith is essential to the life of our Christian community. We believe in faith as a journey and aim to develop learning opportunities so that people may explore their spirituality and their relationship with God.

Children and young people are an essential part of our life, and we want to build good relationships with all our local schools, especially our church school. We want to include children and young people in our community of faith, to nurture their spirituality and to ensure their safety by complying with the law and following best practice.

We seek to be worthy stewards of our financial and material assets to the service of our community and the wider world. We are custodians of a well-equipped town centre site and are blessed with an amazing location. We work hard to maintain our buildings and grounds within certain financial constraints. We are exploring new ways of developing our space to the benefit of our community and those with whom we share our site.

We actively promote and support the Dorking Town Centre Forum, the Dorking Area Foodbank and Churches Together in Dorking.

We aim to ensure that pastoral care is available to all, not just those with obvious vulnerabilities. We specifically try to make the idea of inclusion real at every level of our life together.

Public benefit

St Martin's PCC has the responsibility of cooperating with the Incumbent in promoting the mission of the Church for the public benefit both within the wider Mission Action Zone of Dorking as well as within the ecclesiastical parish.

In conducting its activities the PCC has considered the Charity Commission's guidance on public benefit and also the supplementary guidance on charities for the advancement of religion.

ACHIEVEMENTS AND PERFORMANCE

The Benefice has been without an incumbent since August 2022. Rights of presentation to the Benefice were suspended for five years from October 2022 to allow consideration of the future relationships with neighbouring parishes to better serve the needs of the people in the area. All three of our churches in the Benefice share a vision to grow our ministry and mission to the communities we serve. We are now in the process of advertising for a full-time priest-in-charge.

During the vacancy our wonderful team of non-stipendiary and retired clergy and a Licensed Lay Minister have been leading our worship and ministry throughout 2023. They are very well supported by our churchwardens (both appointed at the APCM in 2023), the PCC and a team of volunteers.

The congregation at both churches has declined in recent years, exacerbated by the pandemic. However, there have been very encouraging developments during 2023 and the congregation has started to grow again at St Martin's. Some members are returning after absence and others are new to the church. There is a renewed sense of excitement about the future, and we look forward to working with the new Interim Priest when appointed. We are ready to develop our ministries to engage as widely as we can in a community where most people are not regular churchgoers.

In September 2023 the parish of St Martin's held a Stewardship Sunday to encourage giving to the work of the parish both financially and via time given to the many roles needed to enable the parish to thrive.

St Martin's, as the civic church for Dorking, hosts the annual Remembrance Sunday service and leads the town in worship at the Dorking War Memorial. We participate regularly in special events in the town. For example, we offer hospitality in the church on the town's Christmas Gala event and offer tours of the building and the bell tower during Heritage Weekend. We aim to have an active and lively presence in the town, and this is beginning to grow again. St Martin's church is used for concerts by local groups as is St Mary's.

At St Martin's we are developing special Sunday services on Harvest, Christingle and Mothering Sunday which have a broader appeal, and our Harvest service attendance was 174. This year for the first time we produced two large banners advertising all the Christmas services and we intend to continue this increased profile along with our social media links.

St Martin's Church building is open 7 days a week and it is striking how many people come through the doors during the week to light a candle, to pray and reflect, or just to look around. There are many opportunities here for mission and ministry. Many people leave a written prayer in the prayer corner.

On a practical front during 2023 plans have been made to replace the ailing boilers and funding for this will come from the Friends of St Martin's. The necessary permission has been given for a major pruning of trees and tidying up in the churchyard. Members of the congregation have continued to keep the grounds tidy, especially in the Garden of Remembrance. Routine high-

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level inspection of safety lines, lightning protection testing and gutter clearance were carried out in October 2023. A small repair in the Lady Chapel roof has been carried out.

The smaller Church of St Mary's was designed for worship and community meetings as only the Chancel is consecrated. Various activities take place including Messy Church on an ad hoc basis for members of the local community. Details of activities are advertised in the Pixham Post which is delivered by the Residents Association. St Mary's Church uses electrical heating and energy is obtained from a green Parish Buying contract. St Mary's liaise closely with the Pixham Residents Association to support each other in fundraising and social activities during the year. The church takes part in local Heritage celebrations with a special service, displays and refreshments.

St Martin's has close links with St Martin's Church of England Primary School, and these links have been significantly strengthened in the vacancy. We welcome the whole school, together with the children's families, to St Martin's for services at Christmas, Easter and Harvest Festival. We also host the Year 6 Leavers' service. We have recently further developed these close links with the school by introducing an annual assembly in the church for each year group. In 2023, for the first time, St Martin's School choir sang at our Harvest Festival service which was a very joyful occasion with the children's families and staff from the school joining us as well. Our hope is that this will become a fixture in our calendar. At the Harvest Festival service a window was dedicated to the school. Our Youth Organisations Co-ordinator plays an important role with links to the uniformed organisations. Members of our vacancy team support collective worship at St Martin's School and one of our clergy team members is a School Governor. A monthly prayer group is held on a Monday morning at the School which includes small groups of pupils and adults from St Martin's and other churches. Monthly meetings take place between the Co-headteachers and St Martin's Churchwardens and our School Governor representative. We are planning with the school to develop a project about Saint Martin with Year 6 pupils. Our Chair of the PCC is a Governor at The Priory, a Church of England secondary school in the town.

Looking forward, St Martin's and St Mary's with their distinctive characteristics give a wide range of mission opportunities and within the wider Dorking Group of Churches. We welcome the opportunity to work with other churches in Dorking to promote Christianity to individuals and to community groups of all kinds. We especially value our links with the Anglican evangelical St Paul's Church, sited up the hill on the south side of town and we wish to strengthen this contact whilst retaining our own ways of mission. We are members of Churches Together in Dorking (CTD) which since the pandemic has been less active. The main current ecumenical event is a Good Friday service in St Martin's churchyard/church. There is scope to spearhead new initiatives including some joint services and mission events. CTD was instrumental in starting the Dorking Food Bank which continues to operate from the Christian Centre.

St Martin's Church is open every day. Visitors may come to seek quiet, reflect, light a candle in the prayer corner, or simply enjoy looking around our very beautiful church. Young children enjoy the children's corner at the back of church, and this is a well-used space during the week

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as well as during services. We are proud to have our church open for local people and tourists. Our church belongs to the people of Dorking.

Looking forward we would like to consider the redevelopment of the back of St Martin's Church so that we have onsite hospitality facilities but this and other matters cannot be undertaken until we have a priest in place.

This is a long vacancy (since August 2022), but the congregations of both St Martin's and St Mary's remain in good heart and look forward to welcoming a new priest in charge. In the meantime, the churchwardens are most grateful to both lay and clergy who help at St Martin's and St Mary's. Thank you.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure, and registered with the Charity Commission as a Charity in January 2010.

Under a Union of Benefice Measure (1960) the parish is linked to that of St Barnabas, Ranmore which has its own PCC and is independent. The Bishop of Guildford implemented a Pastoral Order under Section 17 of the Mission and Pastoral Measure 2011 with effect from 1st December 2018. Under this order a Group Ministry was established for the benefices of Dorking with Ranmore, Dorking St Paul, and North Holmwood St John the Evangelist.

During 2023 regular PCC meetings were held and additionally some joint meetings with St Barnabas Church in order to adopt the newly written Benefice parish profile ahead of advertising for an interim priest in charge.

The PCC includes representatives from the congregation and the clergy. The appointment of PCC members is governed by the Church Representation Rules. The 2004 APCM agreed that there should be an extra lay place for a representative from the daughter church of St Mary's, Pixham. That place is currently vacant.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishop's guidance on safeguarding of children and vulnerable adults). It has delegated to the Guildford Diocese the responsibility for reporting to the Charity Commission any serious incidents that occur.

In 2021 the Shared Church agreement with Dorking Methodist Church came to an end following the closure of the Methodist Church in Dorking. Once a new priest is appointed to the parish of St Martin's ongoing arrangements with the Christian Centre can be finalised.

Reference and administrative details

These details are shown on the cover page and on page 11.

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FINANCIAL REVIEW 2023

These accounts are consolidated financial statements of St Martin's Church with its daughter church of St Mary's Pixham and a number of related separate charities. A simple summary of assets at 31st December shows:

Charity / Fund	Unrestricted	Restricted	Endowment	TOTALS
St Martin	81,328	100,950	473,382	655,660
St Mary	42,329	11,417	-	53,746
Other Charities	0	70,027	341,015	411,042
TOTALS	123,657	182,394	814,397	1,120,448
<i>See details in:</i>	<i>Note 7</i>	<i>Note 8</i>	<i>Notes 5 & 9</i>	

This shows a small increase in total Unrestricted assets at year end, in part thanks to an increase in CCLA investment values. The market value of Endowment investments also increased. Restricted assets show a small reduction from the previous year end.

The largest financial commitment of many churches is Parish Share – monies the Diocese needs to be able to pay and support a stipendiary priest, including the costs of housing, training etc. Parish Share receipts also meet Diocesan costs and some National Church costs.

St Martin's with its daughter church of St Mary's Pixham is part of a United Benefice with St Barnabas Ranmore and the churches share one stipendiary priest. The arrangement put in place when this benefice was formed apportion the stipendiary priest cost between the two PCCs. Seven eighths of this cost applies to St Martin/St Mary together with the remaining one eighth to St Barnabas.

The current parish share system allows some relief from full parish share for vacancies that last over 12 months. In our case this applies from 1st September 2023 until someone is in post. Some of the income generated from weddings and funerals is also retained for the duration of a vacancy rather than being paid to the Diocesan Board of Finance.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

At the year end the PCC was owed funds from the George White charity related to the financial support for Church Administrator costs. It is expected that this will be paid during 2024.

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St Martin's Church

General and Parish Share

Some of the discussions with the Diocese about the filling of the current vacancy have centred on the financial situation and affordability given the recent annual deficits.

A number of options were explored internally and with the Diocesan Director of Finance (Malcolm Twigger-Ross). One option was then adopted for 2023 with an intention to use this again for 2024 and potentially 2025. This option is to spend some of the unspent investment income in the George White Trust: this amounted to over £77K at the end of 2022. The Trust was created in July 1969 for "Augmenting Vicar's stipend", with a subsequent alteration to its objects in 1984 to pay "clergy expenses".

These accounts reflect £19K of George White money being used to support the payment of parish share rather than using PCC unrestricted funds. The extended vacancy reduced the parish share amount due by £6,600 and reduced amount of £67,824 was paid by the end of December. The George White investments generated income during the year and the balance of unspent income remains high at £69K at the end of 2023.

For 2024, the un-reduced share amount is £75K. An extended vacancy reduces this by £1,884 per month, so the total required for 2024 will be a smaller amount subject to a minimum amount of £53K.

Discussions with the Diocese included the £23K unpaid parish share from 2011 related to the then extended vacancy. We have not yet received confirmation that this is now being written off.

Commentary

The 2022 accounts recorded the large, restricted income from the **Friends of St Martin's** (a separate registered charity, 283966) relating to the lighting replacement project and also most of the associated expenditure. These accounts include the remaining project payments made in 2023, the retention payment due in 2024 and the refund to the *Friends* of the balance of their funding for the project. The income for 2023 also includes a successful claim for a VAT grant under the Listed Places of Worship scheme in respect of the completed lighting project. In 2023 some preparatory work was done on a memorial to the late Queen Elizabeth II, paid by St Martin's and refunded by the Friends.

Unrestricted donation income was up on 2023 thanks to increased attendance at services and the results of an autumn stewardship campaign. A contactless donation unit was installed in March to support card donations especially for the many visitors to the church during the week. Over £1600 was donated this way during 2023 with extra from applicable gift aid. The best months were September and October with a total of over £700.

Investment income received improved in 2023 in line with market conditions. The monthly rent for the investment flat was increased from February renewal, but the net income is a little reduced as a result of an increase in service charges and the need to replace the washing machine. A further rental increase was applied from February 2024.

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The differences in the Parish Share expenditure amounts and the split between funds is described above. Vicarage expenditure has increased because the PCC is responsible for energy costs during the vacancy.

Church running costs only increased by small amount despite significant increases in electricity rates for standing charges and usage. A one-off Diocesan grant of £1,000 was received to help offset this increase and is included in the accounts as a donation. The introduction of energy efficient LED lighting has helped reduce consumption even though some lighting is on for a period automatically as visitors arrive. Gas costs would have been greater had it been possible to run more than the one operational boiler and heat the building to a more acceptable level. The very good long-term gas contract ended in January 2024 and the new unit cost is double. The two replacement more efficient boilers will help, but heating costs from Autumn 2024 will be significantly more than 2023, albeit much less than electric radiator heating would be.

Maintenance costs for church and churchyard is down to more normal levels, with more than half being paid from restricted funds, including those from the Spratley Trust. A high-level gutter and gully clean was done in conjunction with the periodic safety line inspection and lightning protection system testing.

Office costs increased, partly through increased Church Administrator pay but also through cost increases. Unlike previous years the George White Trust did not contribute towards salary costs as it was providing a greater sum to pay Parish Share.

The expenditure on Developments mainly relates to the final lighting project invoices, but also initial design work for a QEII memorial with this latter cost refunded by the Friends.

“Buy-to-let” flat

The “buy-to-let” flat has been revalued for the first time since its purchase at the estimated value provided by a local estate agent.

Early in 2024 the managing agents for the flat served the PCC with a Section 20 Notice (Notice of Intention) for a cash call of around £2,800 to replace a boundary wall. This can be covered from the cash remaining from the legacy after the purchase. No provision is included in the 2023 for this estimated liability.

Thanks

We remain most grateful to **Friends of St Martin's** for their continuing support. They have agreed to fund the scheme to replace the church boilers for which the necessary faculty was granted in 2023. Work could not start immediately and was not contracted for until 2024, so no provision has been made in these accounts. It remains the case that routine maintenance items should normally be funded from the church's own resources.

We are also grateful to various people who have provided commentary on PCC finances especially in support of discussions with the Diocese.

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St Mary's Church Pixham made a small deficit on general funds of £1,677. As warned in the 2022 accounts, the exceptional level of hiring and associated income in that year did not continue but there was a saving in heating costs. Much effort continues to be put into seeking hirers to provide an income. Anne Brown continued her fundraising work to build up reserves for the fabric repairs identified in the quinquennial. Unlike St Martin's there is no 'Friends' organisation to provide funds.

Reserves policy

At the 31st December 2023 the churches of St Martin with St Mary had unrestricted funds totalling £123,657 (2022: £121,566). The restricted fund totals for those churches together with other charities totalled £182,394 (2022: £183,621). As the purposes of the restricted funds in the main are to augment the stipend of the vicar, promote religious work in the parish or maintain the fabric of the church the trustees will consider the level and purpose of restricted funds when developing the policy for unrestricted funds.

The unrestricted reserves amount to around a year's expenditure. The trustees anticipate that this level of funds will enable a significant contribution to be made towards the development plan referred to under the heading of "Plans for future periods" below and still retain a sufficient level of reserves to meet the current and future obligations of the church.

Principal funding sources

The main source of income for the churches is giving. Donations and legacies amounted to £72,745 (2022: £131,278). The figure for 2022 included a large donation from the Friends in respect of the lighting replacement scheme. Currently the only source of income for the separate charities is that from investments.

Investment policy and objectives

The charity has investments totalling £105,431 included within unrestricted funds (2022: £96,292). These funds are short term investments invested through CCLA. The investments of separate charities are managed either by CCLA or M&G.

Plans for future periods

The trustees have approved a development plan to recruit a new incumbent and then work together to promote the mission of both St Martin's Dorking and St Mary's Pixham.

The trustees have carried out an extensive review of both the restricted and unrestricted funds to identify surplus funds which can be utilised to help finance the development and establish a reserves policy to ensure sufficient funds are available to finance the future operations and obligations of the church.

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Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper 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 produced from them comply with applicable legal requirements. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration

The PCC registered with the Charity Commission in January 2010, number 1133695 under the name *The Parochial Church Council of the Ecclesiastical Parish of Dorking Saint Martin*. It is also known as St Martin's Church, Dorking.

The separate Vicar and Churchwarden Charities contributing to the consolidated accounts are listed in Accounts Note 1(g) on page 21.

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Membership of the PCC

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) or co-opted in accordance with the Church Representation Rules.

In the year starting 1st January 2023, and until the approval of the Annual Report and Financial Statements for 2023, the following served as members of the PCC:

Incumbent:	<i>Vacancy</i>		
Churchwardens:	Felicity Cheetham	From 21 st May 2023	
	Judy Peace	From 21 st May 2023	<i>Note 3</i>
Deanery Synod:	Canon Peter Bruinvels	Vice-Chairman	<i>Note 1</i>
	Nick Hands-Clarke	PCC Treasurer	<i>Note 2</i>
LLM (Reader):	Chris Watts		
Elected Members:	Jenny Bartholomew	From 21 st May 2023	
	Diana Burges	From 21 st May 2023	
	Catherine Dorman	From 21 st May 2023	
	Christine Francis	PCC Secretary	
	Christine Lawrence		
	Judy Peace	To 21 st May 2023	<i>Note 3</i>
	Alan Roome		
	Veronica Watts	To 17 th January 2023	
	Anne Whibberley		
	Robina Williams		
Co-opted Member:	Richard Battye	From 14 th June 2024	
	Alan Marsh	From 18 th January 2024	<i>Note 4</i>

The Incumbent, Churchwardens, PCC Vice-Chairman and PCC Treasurer are regarded as the people in key management positions.

- Note 1:* Canon Peter Bruinvels was PCC Vice-Chairman until 31st August 2022, and since then has been Acting Chairman. He serves on General Synod and (ex-officio) on Diocesan and Deanery Synods.
- Note 2:* Nick Hands-Clarke also serves on Diocesan Synod.
- Note 3:* Judy Peace served as an ordinary member until her election as Churchwarden in May 2023. She is also a trustee of the separate William Cole Church Music trust which promotes music in and for St Martins.
- Note 4:* Alan Marsh did not act as a Charity Trustee in the period from 18th January 2024 until he was co-opted again with effect from 14th June 2024.
- Note 5:* Instead of a Pixham Representative, two members of the Pixham Committee are invited to attend PCC meetings, Anne Brown and Peter Shelley. Neither has acted as a Charity Trustee.
- Note 6:* The PCC is supported by a number of retired clergy with Permission to Officiate (PTO) status: Rev'ds David Cowan, Stuart Peace, Virginia Smith, Barbara Steadman-Allen and David Williams.

Approved by the PCC on 18th July 2024

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and signed on its behalf by: *Canon P N E Bruinvels*

*Chairman, Dorking
St Martin's PCC*

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL
CHURCH COUNCIL OF ST MARTIN'S, DORKING WITH ST MARY'S CHURCH,
PIXHAM**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Martin's, Dorking with St Mary's Church, Pixham (the 'PCC') for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the PCC, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the PCC 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.



Adam Halsey FCA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: 19 July 2024

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2023</u>	<u>TOTAL 2022</u>
INCOME & ENDOWMENTS:		£	£	£	£	£
<i>Donations and Legacies</i>	2(a)	70,820	1,925	-	72,745	131,278
<i>Church activities</i>	2(b)	6,968	-	-	6,968	4,994
<i>Other trading activities</i>	2(c)	5,575	230	-	5,805	31,263
<i>Investments</i>	2(d)	18,773	23,592	-	42,365	38,171
<i>Other</i>	2(e)	<u>199</u>	<u>11,508</u>	<u>-</u>	<u>11,707</u>	<u>96</u>
Total		<u>102,335</u>	<u>37,255</u>	<u>-</u>	<u>139,590</u>	<u>205,802</u>
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	(101,415)	(31,189)	-	(132,604)	(138,317)
<i>Raising funds</i>	3(b)	(7,968)	-	-	(7,968)	(7,315)
<i>Other</i>	3(c)	<u>-</u>	<u>(7,293)</u>	<u>-</u>	<u>(7,293)</u>	<u>(67,030)</u>
Total		<u>(109,383)</u>	<u>(38,482)</u>	<u>-</u>	<u>(147,865)</u>	<u>(212,662)</u>
Net income / (expenditure) before investment gains		(7,048)	(1,227)	-	(8,275)	(6,860)
Gains (Losses) on investment assets	5(a,b,c)	<u>9,139</u>	<u>-</u>	<u>51,988</u>	<u>61,127</u>	<u>(50,881)</u>
Net movement in funds		2,091	(1,227)	51,988	52,852	(57,741)
RECONCILIATION OF FUNDS						
Total Funds b/fwd 1 st January		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>
Total Funds c/fwd 31 st December		<u>123,657</u>	<u>182,394</u>	<u>814,397</u>	<u>1,120,448</u>	<u>1,067,596</u>

The notes on pages 20 to 33 form part of these financial statements. The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The fund analysis for 2022 is shown in note 10(a).

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
CONSOLIDATED BALANCE SHEET as at 31 December 2023

	<u>Note</u>	<u>TOTAL</u> <u>2023</u>	<u>TOTAL</u> <u>2022</u>
FIXED ASSETS		£	£
Investment Property	5(a)	380,000	340,000
Investments	5(b,c)	<u>530,492</u>	<u>509,366</u>
Total fixed assets		<u>910,492</u>	<u>849,366</u>
CURRENT ASSETS			
Debtors and prepayments	6	5,492	4,733
Investments (short term)		9,504	9,208
Cash at bank and in hand		<u>203,068</u>	<u>211,823</u>
Total current assets		218,064	225,764
LIABILITIES			
Creditors: due in 1 year	6	<u>(8,108)</u>	<u>(7,534)</u>
Net current assets less liabilities		<u>209,956</u>	<u>218,230</u>
<u>Total Net Assets</u>		<u>1,120,448</u>	<u>1,067,596</u>

CHARITY FUNDS

Unrestricted Funds:	7	123,657	121,566
Restricted Funds	8	182,394	183,621
Endowment Funds:	9		
PCC	5(a,b)	473,382	426,097
Other Charity	5(c)	341,015	336,312
<u>Total Charity Funds</u>		<u>1,120,448</u>	<u>1,067,596</u>

The notes on pages 20 to 33 form part of these financial statements. The Accounts including the Balance Sheet was approved by the Parochial Church Council on 18th July 2024 and signed on its behalf by

Felicity Cheetham and Judy Peace

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
OTHER CHARITY BALANCE SHEETS as at 31 December 2023

BALANCE SHEET – GEORGE WHITE CHARITY, 258992

	TOTAL <u>2023</u>	TOTAL <u>2022</u>
FIXED ASSETS	£	£
Investments	<u>168,219</u>	<u>170,150</u>
<i>Total fixed assets</i>	<u>168,219</u>	<u>170,150</u>
CURRENT ASSETS		
Debtors and prepayments	244	143
Cash at bank and in hand	<u>73,280</u>	<u>81,695</u>
<i>Total current assets</i>	73,524	81,838
LIABILITIES		
Creditors: due in 1 year	<u>(3,986)</u>	<u>(3,986)</u>
<i>Net current assets less liabilities</i>	<u>69,538</u>	<u>77,852</u>
<u>Total Net Assets</u>	<u>237,757</u>	<u>248,002</u>
CHARITY FUNDS		
Restricted Funds:	69,538	77,852
Endowments Funds	<u>168,219</u>	<u>170,150</u>
<u>Total Charity Funds</u>	<u>237,757</u>	<u>248,002</u>

The Balance Sheet for the George White Charity was approved by the Trustees of the Charity on 18th July 2024 and signed by

Felicity Cheetham and Judy Peace
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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
OTHER CHARITY BALANCE SHEETS as at 31 December 2023

BALANCE SHEET – SPRATLEY TRUST, 205917

	TOTAL <u>2023</u>	TOTAL <u>2022</u>
FIXED ASSETS	£	£
Investments	<u>98,550</u>	<u>90,129</u>
<i>Total fixed assets</i>	<u>98,550</u>	<u>90,129</u>
CURRENT ASSETS		
Cash at bank and in hand	<u>488</u>	<u>763</u>
<i>Total current assets</i>	488	763
LIABILITIES		
Creditors: due in 1 year	<u>-</u>	<u>-</u>
<i>Net current assets less liabilities</i>	<u>488</u>	<u>763</u>
 <u>Total Net Assets</u>	 <u>99,038</u>	 <u>90,892</u>
 CHARITY FUNDS		
Restricted Funds:	488	763
Endowments Funds	<u>98,550</u>	<u>90,129</u>
 <u>Total Charity Funds</u>	 <u>99,038</u>	 <u>90,892</u>

The Balance Sheet for the Spratley Trust was approved by the Trustees of the Trust on 18th July 2024 and signed by

Felicity Cheetham and Judy Peace

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BALANCE SHEET – WEST LODGE, 311976

CHARITY FUNDS

The Balance Sheet for the West Lodge Charity was approved by Trustees of the Charity on 18th July 2024 and signed by

Felicity Cheetham and Judy Pearce

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
OTHER CHARITY BALANCE SHEETS as at 31 December 2023

BALANCE SHEET – SUNDAY SCHOOL, 1002099

	TOTAL <u>2023</u>	TOTAL <u>2022</u>
FIXED ASSETS	£	£
Investments	<u>-</u>	<u>-</u>
<i>Total fixed assets</i>	<u>-</u>	<u>-</u>
CURRENT ASSETS		
Investments (short term)	67,283	65,194
Cash at bank and in hand	<u>0</u>	<u>0</u>
<i>Total current assets</i>	67,283	65,194
LIABILITIES		
Creditors: due in 1 year	<u>450</u>	<u>450</u>
<i>Net current assets less liabilities</i>	<u>66,833</u>	<u>64,744</u>
<u>Total Net Assets</u>	<u>66,833</u>	<u>64,744</u>
 CHARITY FUNDS		
Restricted Funds:	66,833	64,744
Endowments Funds	<u>-</u>	<u>-</u>
<u>Total Charity Funds</u>	<u>66,833</u>	<u>64,744</u>

The Balance Sheet for the Sunday School Charity was approved by the Trustees of the Charity on 18th July 2024 and signed by

Felicity Cheetham and Judy Peace
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1. ACCOUNTING POLICIES

1(a) Basis of Financial Statements

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2019) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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 informal gatherings of Church members.

These financial statements include the financial results and funds of St. Mary's Church, Pixham. St. Mary's is the daughter church of St. Martin's Church, Dorking and the two churches together constitute the Parish of St. Martin's. Unlike St. Martin's Church, St. Mary's Church does not have any separate Endowment Funds.

Following the practice started for 2006, these statements consolidate the accounts of other charities under the control of the Vicar and Churchwardens which support the work of the PCC and its public benefit.

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of investments and are discussed below.

The financial statements are presented in UK Pounds Sterling, which is the functional currency for the PCC and each of the separate charities, rounded to the nearest pound.

1(b) Going Concern

The Trustees consider there are no material anticipated uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence at this time that the charity remains a going concern for the foreseeable future.

At the year end the PCC was owed funds from the George White charity related to the financial support for Church Administrator costs. It is expected that this will be paid during 2024.

1(c) Fund Accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned on an average balance basis.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

1(d) Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable.

Dividends are accounted for when declared receivable, interest as and when accrued by the payer. Claims for refunds of VAT under the Listed Places of Worship Scheme are accounted for when the amount of refund is known. All incoming resources are accounted for gross: this includes property income which is received from the letting agent net of management fees and minor repairs carried out through them.

1(e) Expenditure

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1(f) Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with the provisions of s.10(2)(a) and (c) of the Charities Act 2011.

The investment property bought in 2016 to generate income for the PCC has been revalued by the managing estate agent and shown in the accounts at that value.

Recent policy has been for individual items with a purchase price of less than £1,500 to be written off in the year in which the expenditure is incurred. Otherwise, the equipment would be depreciated on a straight-line basis over 3 to 5 years.

1(g) Consolidation of Separate Charities

These accounts continue to consolidate the finances of four separately registered charities under the control of the Vicar and Churchwardens for the benefit St. Martin's. This first took place in 2006. The four charities are:

George White	Clergy Expenses	258992, Endowment
Spratley Trust	Church and Churchyard Maintenance	205917, Endowment
West Lodge	Clergy Stipend Costs	311976, Endowment
Sunday School	Education & Youth	1002099, Restricted

Both the George White and the Spratley Trust have unspent investment income: this is included in the accounts as part of Restricted funds.

Where appropriate in these accounts, "PCC" refers to charity 1133695, "*other charity*" or "*other charities*" refers to the four charities listed above in this note, and "*Group*" refers to all five charities together.

1(h) Investments

Quoted investments are included in the financial statements at market value at the balance sheet date. Where “bid” values have been provided these have been used rather than “mid-market” ones as this is the basis for the value that would be received if the investment were sold.

Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the statement of financial activities.

1(i) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

1(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1(l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1(m) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

2. INCOME & ENDOWMENTS	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2023</u>	TOTAL <u>2022</u>
	£	£	£	£	£
<i>2(a) Donations and Legacies</i>					
Planned giving:					
Donations	43,766	240	-	44,006	46,035
Tax recoverable	11,832	496	-	12,328	11,556
Collections (open plate)	4,977	206	-	5,183	3,456
Charity specific collections	698	-	-	698	734
Donations etc	6,247	233	-	6,480	3,807
Friends of St Martin's	-	750	-	750	63,390
Mole Valley	3,100	-	-	3,100	2,300
Legacies	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>-</u>
	<u>70,820</u>	<u>1,925</u>	<u>-</u>	<u>72,745</u>	<u>131,278</u>
<i>2(b) Income from church activities</i>					
Church Magazine	2,813	-	-	2,813	2,805
PCC fees for weddings etc	4,005	-	-	4,005	2,149
Other activities	<u>150</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>40</u>
	<u>6,968</u>	<u>-</u>	<u>-</u>	<u>6,968</u>	<u>4,994</u>
<i>2(c) Other trading activities</i>					
Events	55	230	-	285	892
Hire of St. Martin's	3,205	-	-	3,205	3,965
Hire of Pixham	<u>2,315</u>	<u>-</u>	<u>-</u>	<u>2,315</u>	<u>26,406</u>
	<u>5,575</u>	<u>230</u>	<u>-</u>	<u>5,805</u>	<u>31,263</u>
<i>2(d) Income from investments</i>					
Unrestricted fund – General	3,465	-	-	3,465	3,207
Unrestricted fund – Legacy	33	-	-	33	9
Unrestricted fund – Property	15,275	-	-	15,275	15,000
Restricted funds (Note 8)	-	248	-	248	70
PCC Endowments (Note 9)	-	2,297	-	2,297	2,285
Other Charities (Notes 8,9)	<u>-</u>	<u>21,047</u>	<u>-</u>	<u>21,047</u>	<u>17,600</u>
	<u>18,773</u>	<u>23,592</u>	<u>-</u>	<u>42,365</u>	<u>38,171</u>
<i>2(e) Other</i>					
HMRC Covid / JRS Grant	-	-	-	-	96
VAT Grant, LPOW	<u>199</u>	<u>11,508</u>	<u>-</u>	<u>11,707</u>	<u>-</u>
	<u>199</u>	<u>11,508</u>	<u>-</u>	<u>11,707</u>	<u>96</u>
Total income:	102,335	37,255	-	139,590	205,802
Total expenditure (see note 3):	109,383	38,482	-	147,865	212,662
Income less expenditure	(7,048)	(1,227)	-	(8,275)	(6,860)

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

3. EXPENDITURE	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2023</u>	TOTAL <u>2022</u>
	£	£	£	£	£
3(a) Church activities					
Missionary & charitable:					
Home Missions & Other	983	-	-	983	732
Ministry: Parish Share	43,071	24,753	-	67,824	73,134
Vicarage & Parsonage	746	-	-	746	562
Expenses & Visiting	120	1,122	-	1,242	200
Church running expenses	18,226	-	-	18,226	17,955
Church(yard) maintenance	4,351	5,314	-	9,665	14,154
Choir, Organists & Music	10,353	-	-	10,353	10,657
Sanctuary	418	-	-	418	288
Outreach/Worship/Youth	<u>425</u>	<u>-</u>	<u>-</u>	<u>425</u>	<u>619</u>
SUB-TOTAL	78,693	31,189	-	109,882	118,301
Office costs & Administrator	20,822	-	-	20,822	18,756
Governance	<u>1,900</u>	<u>-</u>	<u>-</u>	<u>1,900</u>	<u>1,260</u>
	<u>101,415</u>	<u>31,189</u>	<u>-</u>	<u>132,604</u>	<u>138,317</u>
3(b) Fund raising costs					
Church Magazine	2,420	-	-	2,420	2,419
Property expenses	<u>5,548</u>	<u>-</u>	<u>-</u>	<u>5,548</u>	<u>4,896</u>
	<u>7,968</u>	<u>-</u>	<u>-</u>	<u>7,968</u>	<u>7,315</u>
3(c) Other					
Fabric Developments	-	4,921	-	4,921	67,030
Refund to Friends of funding	<u>-</u>	<u>2,372</u>	<u>-</u>	<u>2,372</u>	<u>-</u>
	<u>-</u>	<u>7,293</u>	<u>-</u>	<u>7,293</u>	<u>67,030</u>
Total expenditure	109,383	38,482	-	147,865	212,662

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

4(a) STAFF COSTS

	TOTAL <u>2023</u>	TOTAL <u>2022</u>
	£	£
Wages and Salaries	22,053	21,680
National insurance contributions	0	0
Pension costs	451	440
	<u>22,504</u>	<u>22,120</u>

During the year St. Martin's employed a Church Administrators and a Director of Music, both working part time. St. Mary's was supported part time by a pianist and a cleaner, for which honoraria were paid. Together these appointments equate to less than one full time employee. Neither of these people earned £20,000 per annum or more. The George White Trust contributed £nil towards administration costs (2022: £2,678). In 2022 a claim of £96 was paid in respect of Covid related SSP.

No employer national insurance has been paid as the total liability is within the £5,000 Employment Allowance per tax year. A defined contribution pension scheme with Nest has been setup to meet obligations under Auto Enrolment.

Accrued but not-taken holiday entitlement at the end of 2023 amounted to four days (2022 four days): being insignificant no adjustments for this have been made in the accounts.

An Incumbent, the Churchwardens, the PCC Vice-Chairman and the PCC Treasurer are regarded as the people in key management positions. Incumbents are paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The Churchwardens, PCC Vice-Chairman and PCC Treasurer are unpaid volunteers. Accordingly, the total remuneration paid to the personnel is nil (2022: nil).

Many people volunteer their services to support the work of the church. It is impractical to give a figure for the effort involved, but it is likely to be the equivalent of several full-time posts.

4(b) PAYMENTS TO TRUSTEES AND RELATED PARTIES

A small immaterial portion of the expenses paid to an Incumbent may relate to services as Chairman of the PCC. Similarly, a small immaterial portion of expenses paid to Clergy may relate to services as a member of the PCC.

No other payments or expenses were paid to any other PCC member regarded as a Trustee, persons closely connected to them or related persons (2022: nil). An unquantifiable amount of expenses may be unclaimed being regarded as a donation to the work of the church. It is felt that the value of these is not significant.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

5. FIXED ASSETS 2023

5(a) Property Investment for PCC:

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
From a 2014 bequest: Flat at 64 Hill View, Dorking bought in 2016 for £340,000			
Book value 1st January 2023	-	-	340,000
Unrealised gains (losses) in Market Value	-	-	<u>40,000</u>
Book value 31st December 2023	-	-	<u>380,000</u>

See also notes 9(a) and 11(a).

5(b) Investment Assets for PCC:

			<i>Note 9a</i>		
<i>Invested with the Central Board of Finance:</i>	<i>No. of Shares</i>	<i>Cost</i> £	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- Curate/Clergy Funds	2,152	1,177	-	-	48,647
- Mrs Lloyd Bequest	116	62	-	-	2,622
- Turvill Bequest	1,032	1,106	-	-	23,328
- Fabric Fund	418	37	-	-	9,449
- V&CW General	4,664	<u>5,818</u>	<u>105,431</u>	-	-
		<u>8,200</u>	<u>105,431</u>	-	<u>84,046</u>
Market Value 1 st January 2023			96,292	-	76,761
Unrealised gains (losses) in Market Value			<u>9,139</u>	-	<u>7,285</u>
Market value 31 st December 2023			<u>105,431</u>	-	<u>84,046</u>

5(c) Other Charity Investments:

			<i>Note 9b</i>		
<i>Invested with CCLA or M&G Charifund :</i>	<i>No. of Units / Shares</i>	<i>Cost</i> £	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- George White, CCLA	5,934		-	-	7,259
- George White, CCLA	715		-	-	14,189
- George White, M&G	10,228		-	-	<u>146,771</u>
<i>Total</i>		<u>32,829</u>	-	-	168,219
- Spratley, CCLA	4,966	4,713	-	-	98,550
- West Lodge, M&G	5,174	<i>unknown</i>	-	-	<u>74,246</u>
			-	-	<u>341,015</u>
Market Value 1 st January 2023			-	-	336,312
Net unrealised gains (losses) in Market Value			-	-	<u>4,703</u>
Market value 31 st December 2023			-	-	<u>341,015</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

**6. ANALYSIS OF LIABILITIES,
DEBTORS AND PREPAYMENTS**

	Group		PCC	
	2023	2022	2023	2022
	£	£	£	£
Debtors and prepayments:				
Unrestricted funds	5,162	4,575	5,162	4,575
Restricted funds, PCC	330	158	75	15
Restricted funds, from other charities	—	—	4,436	4,436
Total	5,492	4,733	9,673	9,026
Liabilities:				
Unrestricted funds	3,580	7,534	3,580	7,534
Restricted funds, PCC	4,528	—	4,528	—
Total	8,107	7,534	8,107	7,534

See note 1(g) for an explanation of the terms Group, PCC, and Other Charities.

7. UNRESTRICTED FUNDS OF THE PCC

7(a) Funds 2023	B/Fwd Jan 1 st	Income	Expenditure	Transfers In (Out)	Gains/ (losses)	C/Fwd Dec 31 st
	£	£	£	£	£	£
St. Martin	77,560	93,540	(98,911)	-	9,139	81,328
St. Mary	44,006	8,795	(10,472)	-	-	42,329
Total	121,566	102,335	(109,383)	-	9,139	123,657

7(b) Funds 2022	B/Fwd Jan 1 st	Income	Expenditure	Transfers In (Out)	Gains/ (losses)	C/Fwd Dec 31 st
	£	£	£	£	£	£
St. Martin	121,308	87,505	(118,470)	-	(12,783)	77,560
St. Mary	25,431	33,000	(14,425)	-	-	44,006
Total	146,739	120,505	(132,895)	-	(12,783)	121,566

Net general fund expenditure for 2023 before investment gains/losses was

St Martin £5,371 (2022: £30,965).

St Mary £1,677 (2022: £18,575 surplus)

Note: The other charities only hold restricted funds.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

8. RESTRICTED FUNDS	B/Fwd	Investment	Other		Transfers	C/Fwd
2023	<u>Jan 1st</u>	<u>Income</u>	<u>Income</u>	<u>Expenditure</u>	<u>In (Out)</u>	<u>Dec 31st</u>
<i>St. Martin's -</i>	£	£	£	£	£	£
<i>Structure/Repair Funds:</i>						
Development	227	10	-	-	-	237
Fabric	19,602	-	12,458	(9,406)	-	22,654
Redecoration	831	38	-	-	-	869
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>21,353</u>	<u>48</u>	<u>12,458</u>	<u>(9,406)</u>	<u>-</u>	<u>24,453</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	384	18	-	-	-	402
Kneeler	7	-	-	-	-	7
Organ	158	7	-	-	-	165
Vestment	3,819	175	-	-	-	3,994
Youth	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
Sub-totals: <i>Other (#2):</i>	<u>4,833</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,033</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	21,353	48	12,458	(9,406)	-	24,453
Restricted – <i>Other (#2)</i>	4,833	200	-	-	-	5,033
Endowment – Curate	0	1,330	-	(1,330)	-	0
Endowment – Lloyd	396	72	-	-	-	468
Endowment – Turvill	3,525	638	-	-	-	4,163
Endowment – Fabric	<u>0</u>	<u>257</u>	<u>-</u>	<u>(257)</u>	<u>-</u>	<u>0</u>
Sub-total (#3):	<u>30,107</u>	<u>2,545</u>	<u>12,458</u>	<u>(10,993)</u>	<u>-</u>	<u>34,117</u>
<i>Separate Charities:</i>						
George White, 258992	77,852	11,809	-	(20,122)	-	69,539
Spratley Trust, 205917	706	2,725	-	(2,943)	-	488
West Lodge, 311976	<u>0</u>	<u>4,424</u>	<u>-</u>	<u>(4,424)</u>	<u>-</u>	<u>0</u>
Sub-total (#4):	<u>78,558</u>	<u>18,958</u>	<u>-</u>	<u>(27,489)</u>	<u>-</u>	<u>70,027</u>
Overall Totals:						
St Martin's Sub-totals (#3)	30,107	2,545	12,458	(10,993)	-	34,117
Charities Sub-totals (#4)	78,558	18,958	-	(27,489)	-	70,027
Sunday School, 1002099	<u>64,744</u>	<u>2,089</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,833</u>
St. Martin's Total	173,409	23,592	12,458	(38,482)	-	170,977
St. Mary's Fabric	<u>10,212</u>	<u>-</u>	<u>1,205</u>	<u>-</u>	<u>-</u>	<u>11,417</u>
Total Restricted Funds	<u>183,621</u>	<u>23,592</u>	<u>13,663</u>	<u>(38,482)</u>	<u>-</u>	<u>182,394</u>

Note: Total restricted income including that from investments: £23,592 + £13,663 = £37,255.

- (a) Please see Note 9 regarding the treatment of income from Endowment Funds.
- (b) The Sunday School Fund is for Education and Youth purposes.
- (c) The figures for 2022 are given in note 10(b).

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

9. ENDOWMENT FUNDS 2023

The figures for 2022 are given in note 10(c).

9(a) PCC Endowment Funds:

	B/Fwd <u>Jan 1st</u> £	Net Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
Curate Funds:					
Curate Funds	44,430	-	4,217	48,647	1,330
Mrs Lloyd's Bequest	2,395	-	227	2,622	72
Turvill Bequest	<u>21,306</u>	-	<u>2,022</u>	<u>23,328</u>	<u>638</u>
Sub-Total	68,131	-	6,466	74,597	2,040
Fabric Fund	8,630	-	819	9,449	257
Legacy Fund (Note 11a)	<u>349,336</u>	-	<u>40,000</u>	<u>389,336</u>	-
Total	<u>426,097</u>	-	<u>47,285</u>	<u>473,382</u>	<u>2,297</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities as Restricted Funds (see note 2d). It is available (and is so used) to help pay parish share, meet clergy expenses, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised gain on these investments of £7,285. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest have been included within the fund.

9(b) Other Charity Endowments:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u> £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
George White, 258992, Clergy Expenses	170,150	(1,931)	168,219	11,809
Spratley Trust, 205917, Church & Churchyard Maint	90,129	8,421	98,550	2,725
West Lodge, 311976, Defray Clergy Costs	<u>76,033</u>	<u>(1,787)</u>	<u>74,246</u>	<u>4,424</u>
Total	<u>336,312</u>	<u>4,703</u>	<u>341,015</u>	<u>18,958</u>

Note 2(d), Other charity income total, also includes Sunday School investment income of £2,089.

9(c) Totals of the above:

	B/fwd <u>Jan 1st</u> £	Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
PCC Endowments	426,097	-	47,285	473,382	2,297
Other Endowments	<u>336,312</u>	-	<u>4,703</u>	<u>341,015</u>	<u>18,958</u>
Total	<u>762,409</u>	-	<u>51,988</u>	<u>814,397</u>	<u>21,255</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

10. PRIOR YEAR DETAILS

10(a) SOFA 2022

**Statement of Financial Activities
for the year ended 31st December 2022**

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2022</u>
INCOME & ENDOWMENTS:		£	£	£	£
<i>Donations and Legacies</i>	2(a)	66,828	64,450	-	131,278
<i>Church activities</i>	2(b)	4,994	-	-	4,994
<i>Other trading activities</i>	2(c)	30,371	892	-	31,263
<i>Investments</i>	2(d)	18,216	19,955	-	38,171
<i>Other</i>	2(e)	<u>96</u>	<u>-</u>	<u>-</u>	<u>96</u>
Total		<u>120,505</u>	<u>85,297</u>	<u>-</u>	<u>205,802</u>
EXPENDITURE ON:					
<i>Church activities</i>	3(a)	(125,580)	(12,737)	-	(138,317)
<i>Raising funds</i>	3(b)	(7,315)	-	-	(7,315)
<i>Other</i>	3(c)	<u>-</u>	<u>(67,030)</u>	<u>-</u>	<u>(67,030)</u>
Total		<u>(132,895)</u>	<u>(79,767)</u>	<u>-</u>	<u>(212,662)</u>
Net income / (expenditure) before investment gains		(12,390)	5,530	-	(6,860)
Gains on investment assets		<u>(12,783)</u>	<u>-</u>	<u>(38,098)</u>	<u>(50,881)</u>
Net movement in funds		(25,173)	5,530	(38,098)	(57,741)
RECONCILIATION OF FUNDS					
Total Funds b/fwd 1 st January		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>
Total Funds c/fwd 31 st December		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

10(b) RESTRICTED FUNDS 2022	B/Fwd Jan 1st	Investment Income	Other Income	Expenditure	Transfers In (Out)	C/Fwd Dec 31st
<i>St. Martin's -</i>	£	£	£	£	£	£
<i>Structure/Repair Funds:</i>						
Development	224	3			-	227
Fabric	24,660	-	63,390	(68,448)	-	19,602
Redecoration	820	11			-	831
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>26,397</u>	<u>14</u>	<u>63,390</u>	<u>(68,448)</u>	<u>-</u>	<u>21,353</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	379	5			-	384
Kneeler	7	-			-	7
Organ	156	2			-	158
Vestment	3,770	49			-	3,819
Youth	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
Sub-totals: <i>Other(#2):</i>	<u>4,777</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,833</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	26,397	14	63,390	(68,448)	-	21,353
Restricted – <i>Other (#2)</i>	4,777	56	-	-	-	4,833
Endowment – Curate	0	1,322	-	(1,322)	-	0
Endowment – Lloyd	325	71	-	-	-	396
Endowment – Turvill	2,890	635	-	-	-	3,525
Endowment – Fabric	<u>-</u>	<u>257</u>	<u>-</u>	<u>(257)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>34,389</u>	<u>2,355</u>	<u>63,390</u>	<u>(70,027)</u>	<u>-</u>	<u>30,107</u>
<i>Separate Charities:</i>						
George White, 258992	70,967	9,763	-	(2,878)	-	77,852
Spratley Trust, 205917	577	2,697	-	(2,568)	-	706
West Lodge, 311976	<u>-</u>	<u>4,294</u>	<u>-</u>	<u>(4,294)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>71,544</u>	<u>16,754</u>	<u>-</u>	<u>(9,740)</u>	<u>-</u>	<u>78,558</u>
St Martin's Sub-totals (#3)	34,389	2,355	63,390	(70,027)	-	30,107
Charities Sub-totals (#4)	71,544	16,754	-	(9,740)	-	78,558
Sunday School, 1002099	<u>63,898</u>	<u>846</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,744</u>
St. Martin's Total	169,831	19,955	63,390	(79,767)	-	173,409
St. Mary's Fabric	<u>8,260</u>	<u>-</u>	<u>1,952</u>	<u>-</u>	<u>-</u>	<u>10,212</u>
Total Restricted Funds	<u>178,091</u>	<u>19,955</u>	<u>65,342</u>	<u>(79,767)</u>	<u>-</u>	<u>183,621</u>

Note: Total restricted income including that from investments: £19,955 + £65,342 = £85,297.

(a) Please see Note 10(c) regarding the treatment of income from Endowment Funds.

(b) The Sunday School Fund is for Education and Youth purposes.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

10(c) ENDOWMENT FUNDS 2022

<u>PCC Endowments, 2022:</u>	B/Fwd <u>Jan 1st</u>	Net Income (Expenditure)	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£	£
Curate Funds:					
Curate Funds	50,328	-	(5,898)	44,430	1,322
Mrs Lloyd's Bequest	2,713	-	(318)	2,395	71
Turvill Bequest	<u>24,135</u>	-	<u>(2,829)</u>	<u>21,306</u>	<u>635</u>
Sub-Total	77,176	-	(9,045)	68,131	2,028
Fabric Fund	9,776	-	(1,146)	8,630	257
Legacy Fund (Note 11a)	<u>349,336</u>	-	-	<u>349,336</u>	-
Total	<u>436,288</u>	-	<u>(10,191)</u>	<u>426,097</u>	<u>2,285</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities as Restricted Funds. It is available (and is so used) to help pay parish share, meet clergy expenses, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised loss on these investments of £10,191. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest have been included within the fund.

Other Charity Endowments, 2022:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u>	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£
George White, 258992, Clergy Expenses	181,716	(11,566)	170,150	9,763
Spratley Trust, 205917, Church & Churchyard Maint	101,985	(11,856)	90,129	2,697
West Lodge, 311976, Defray Clergy Costs	<u>80,518</u>	<u>(4,485)</u>	<u>76,033</u>	<u>4,294</u>
Total	<u>364,219</u>	<u>(27,907)</u>	<u>336,312</u>	<u>16,754</u>

Totals of the above, 2022:

	B/Fwd <u>Jan 1st</u>	Income (Expenditure)	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£	£
PCC Endowments	436,288	-	(10,191)	426,097	2,285
Other Endowments	<u>364,219</u>	-	<u>(27,907)</u>	<u>336,312</u>	<u>16,754</u>
Total	<u>800,507</u>	-	<u>(38,098)</u>	<u>762,409</u>	<u>19,039</u>

11. OTHER DISCLOSURES

11(a) Legacy Endowment Fund

The proceeds from the sale of the property bequeathed to the PCC (see the accounts for 2014) were used to purchase a buy-to-let flat in Dorking. Some of the residue was used to meet the costs of purchase and initial running costs. The balance is retained at year end and is available to meet further property maintenance costs. Letting income and normal letting expenditure is accounted for gross within the general fund. The property has been revalued to the end of 2023 by the managing estate agent.

11(b) Donations and ex-gratia payments

During the period of office of the PCC members regarded as charity trustees, they or their close family members made donations for general purposes totalling £14,037 during 2023 (2022: £11,230) and a further £nil in respect of specific collections (2022 nil). This includes standing order and identifiable envelope giving but not anonymous open plate donations nor associated Gift Aid claim proceeds. Donations made in the calendar month of starting or leaving office as trustee are included in the total. No donations were made with conditions attached which require the charity to alter its existing activities.

No ex-gratia payments have been made (2022: nil). No termination or redundancy payments have been made (2022: nil).

11(c) Local Authority Grants received

The PCC receives an annual grant awarded for a three-year period in respect of the closed churchyard. This amounted to £3,100 in 2023 (2022: £3,100).

11(d) Other Grant Income

The Friends of St Martin's Church Dorking (Registered Charity 283966) provided funds totalling £750 to fund the initial design stage of a memorial to the late Queen Elizabeth II. In 2022 they provided funds amounting to £63,390 for the lighting replacement project. With the final bills now known and a successful application for a VAT grant under the Listed Places of Worship scheme, a refund of £2,372 is due in 2024 and has been included in these accounts.

The PCC received a donation from the Diocese of Guildford in connection with utility costs and is included within the amounts donated during 2023.

11(e) Grant expenditure

The PCC often gives a grant from restricted Education and Youth funds to the St Martin's School Dorking Trust to contribute a proportion of the costs of a residential trip for pupil(s). This enabled them to take part. No contribution was requested in 2023 (2022: nil). None of the pupils so supported have been related to PCC members.

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Accounts



**PAROCHIAL CHURCH COUNCIL OF
ST MARTIN'S CHURCH, DORKING**

with

ST MARY'S CHURCH, PIXHAM

**SUMMARY ANNUAL REPORT &
CONSOLIDATED FINANCIAL STATEMENTS**

for the

YEAR ENDED DECEMBER 31st 2022

Incumbent:

The Revd Derek Tighe (to August 31st 2022)
St. Martin's Vicarage, Westcott Road, Dorking RH4 3DN

Bankers:

Lloyds Bank Epsom Branch, PO Box 1000 BX1 1LT

Investment Managers:

CCLA Investment Management Ltd,
One Angel Lane, London EC4R 3AB
M&G Charities,
PO Box 9038, Chelmsford CM99 2XF

Custodian Trustee:

Guildford Diocesan Board of Finance,
20 Alan Turing Road, Guildford GU2 7YF

Insurers:

Ecclesiastical Group,
Beaufort House, Brunswick Road, Gloucester GL1 1JZ

Independent Examiner:

Adam Halsey, Haysmacintyre LLP,
10 Queen Street Place, London EC4R 1AG

Registered Charity 1133695

ST. MARTIN’S, DORKING with ST. MARY’S, PIXHAM

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

TRUSTEES ANNUAL REPORT

Objectives and activities

The primary object of each Parochial Church Council is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC “is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical”. The St Martin’s PCC also has responsibilities for the daughter church of St Mary’s, Pixham.

Under a Union of Benefice Measure (1960) the parish is linked to that of St Barnabas, Ranmore which has its own PCC and is independent. The Bishop of Guildford implemented a Pastoral Order under Section 17 of the Mission and Pastoral Measure 2011 with effect from December 1st, 2018. Under this order a Group Ministry was established for the benefices of Dorking with Ranmore, Dorking St Paul, and of North Holmwood St John the Evangelist.

St Martin’s and St Mary’s are open, living, Christian communities, seeking to worship God and to enrich the life of Dorking and the world. We seek to celebrate and share the love of God for all:

- in prayer, reflection and action.
- by listening, learning and growing together.
- through serving others and the wider world.

St Martin’s and St Mary’s are friendly, inclusive, welcoming churches which don’t fit easily into a particular ecclesiastical type. We try to express ourselves in evangelical, catholic and liberal ways, which welcome people from all sections of the community to engage with church life, whatever their needs.

Worship is at the heart of our church life. We seek to provide a varied pattern of services that reflects the Christian year and serves all of our worshipping community. We strive for worship that is insightful, uplifting and connected to real life.

The development of faith is essential to the life of our Christian community. We believe in faith as a journey and aim to develop learning opportunities so that people may explore their spirituality and their relationship with God.

Children and young people are an essential part of our life, and we want to build good relationships with all our local schools, and especially our church school. We want to include children and young people in our community of faith, to nurture their spirituality and to ensure their safety by complying with the law and following best practice.

We seek to be worthy stewards of our financial and material assets to the service of our community and the wider world.

We are custodians of a well-equipped town centre site and are blessed with an amazing location. We work hard to maintain our buildings and grounds within certain financial constraints. We are exploring new ways of developing our space to the benefit of our community and those with whom we share our site.

We actively promote and support the Dorking Town Centre Forum, the Dorking Area Foodbank and initiatives including the Dorking Community Fridge and Community Wardrobe.

We aim to ensure that pastoral care is available to all, not just those with obvious vulnerabilities. We specifically try to make the idea of inclusion real at every level of our life together.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Achievements and performance

We are thankful that, after two years of interruptions through Covid 19 restrictions, 2022 marked the return of a full year of church services. We continue to take account of government and national church guidance in our approaches, including the way the Peace is shared and over the giving of wine during communion.

In the summer the focus of activities was arrangements for the retirement of the incumbent, Derek Tighe, at the end of August and the move into Vacancy of the United Benefice. There were discussions with the Archdeacon of Dorking and others about the way forward. It was then agreed that Presentation be Suspended to the Benefice of Dorking (St Martin) with Ranmore (St Barnabas) to allow consideration of the future relationships with neighbouring parishes in order to better serve the needs of the people in the area. The maximum time for a suspension is five years after which it has to be reviewed, although it is possible to renew it for a further period of up to five years. The necessary suspension order under Section 85 of the Mission and Pastoral Measure 2011 took effect from October 20th, 2022.

To guide these considerations, a Steering Group was set-up by the Archdeacon of Dorking led by Jens Mankel, the Diocesan Mission Enabler Revitalisation. Initially other members were the Area Dean (Peter Nevins) and the Deanery Lay Chair (Graham Everness) and the Incumbent of St Pauls Dorking (Alex Cacouris). This team was then joined by Nick Hands-Clarke (St Martins) and Robin Luff (St Barnabas), and later strengthened to include Revd David Cowan (St Mary's), Alison Harding (St Martins) and Sandra Skelt (St Barnabas). The main initiative has been a discernment process for a revitalised town centre mission and ministry in Dorking involving a number of small discernment groups comprising equal numbers from St Martin's with St Mary's, St Barnabas and St Paul's churches. The groups will be reporting back to the Steering Group by early June with a report back to the churches expected by the end of July. Until the way forward is clearer it is not possible to complete the 'Statement of Needs' that is part of the recruitment process.

We have continued to offer a full range of services during the vacancy, thanks to the considerable support provided by local retired clergy and LLMs, mainly Barbara Steadman-Allen, Caroline Lazenby, Dave Cowan, Stuart Peace, David Williams, Chris Watts and Graham Everness, but with some support from other clergy in the Deanery. We are also grateful to David Williams for direction and guidance on reworking the seasonal orders of service to make them easier for those leading worship. A highlight was the visit of Bishop Andrew to lead the Remembrance Sunday worship in St Martin's and also at the War Memorial. The latter was attended by an estimated 2000 people, including the chair of Surrey CC, Cllr Helyn Clack. BBC Radio Surrey undertook some live interviews with participants that morning. Our thanks to Canon Peter Bruinvels for making this involvement possible.

During the vacancy following the departure of Derek Tighe day to day management of the Church has been handled by Canon Peter Bruinvels and Nick Hands-Clarke in conjunction with a Support Group which also includes Christine Francis, Christine Lawrence, Judy Peace and the Church Administrator, Vicki Judd.

The small pastoral team has continued to provide much support to the parishioners and others.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

The autumn return of a Sunday 8am BCP Communion Service albeit on a monthly basis was welcomed by the small number of former regular attenders. Numbers at the weekly 10am service have been relatively low, but are showing an increase in spring 2023 partly in connection with the discernment process mentioned earlier.

The small 'eco group' continues to promote environmental topics. Four bird boxes were put up in the south east area of the churchyard ready for the nesting season. Two large trees were pruned and a new one planted. We remain most grateful for the help of "Rotary" people with churchyard maintenance each spring. The group have started a dialogue with St Martin's School regarding the running of joint projects.

In connection with the school, Revd David Williams has taken the *ex-officio* place of an Incumbent as a Governor. In this role he has been strengthening the links between Church and School, as well as supporting them in preparation for the recent SIAMS inspection. His work with them is much appreciated by both parties.

A new LED lighting system, funded by the Friends, was successfully implemented over the autumn, and has received much praise. The look of the church improved with the removal of visible down lighters, and the feature lighting to the east window enhances its features. Access to the church was maintained throughout the works, albeit only to the Lady Chapel during the week. Sunday services were run as normal albeit with a very small amount of temporary lighting in the chancel. The 'cosmetic lighting' pendants that were retained as part of the 1990s system proved very useful in maintaining lighting during the works and were the last items to be converted. We are still learning about the various lighting scenes needed, but we can adjust many aspects of them being digitally controlled.

Since early 2023 only one of the three gas boilers has been operational. From an eco viewpoint replacement with gas is undesirable, but there are a number of issues around an electrical replacement, including heat pumps. These include the need to upgrade the electricity supply, disruption to the churchyard and the significant extra running costs that would be incurred. It is hoped that the Friends will provide the funds for this work.

In conjunction with risk considerations and energy consumption / costs, some further thinking has started on improvements to the entrance / "welcome" area and also on the possibility of glazing in the Lady Chapel to make it a more useful, separate private area and prayer space with its own heating. Useful guidance was obtained from the Church Architect on these and other topics.

The Church Recording Society completed their very detailed record of the furnishings and fittings of St Martin's and presented their findings in three volumes totalling over 600 pages.

Many people are involved in keeping each of the two churches going especially members of the 'support' group. To each and every one of our volunteers a very big "thank you" for what you do and for helping with the workload. Especial thanks to Veronica Watts for all her work as Churchwarden including for the lighting replacement. We were sorry she had to step down but hope she will feel able to come back in due course. We remain indebted to Anne Whibberley for all her work on Safeguarding topics which are regularly discussed at PCC meetings.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

A key challenge is ongoing, namely growing our congregation, numerically and in faith with the hope this will lead to increased amounts of giving despite the current economic challenges. This should, in time, lead to the ability to spread the load of all the tasks needed to keep the church running reasonably satisfactorily. We are grateful of the help that the retired former Bishop of Kingston, Richard Cheetham, is giving to us as part of the mission discernment process. It remains a desire to re-form a choir to sing at services weekly, and for a junior choir to be established. We look forward with anticipation to the leadership from two newly nominated candidates as Churchwarden.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and registered with the Charity Commission as a Charity in January 2010.

The PCC includes representatives from the congregation and the clergy. The appointment of PCC members is governed by the Church Representation Rules. The 2004 APCM agreed that there should be an extra lay place for a representative from the daughter church of St Mary's, Pixham. However, that place is currently vacant following the move of the representative away from Dorking.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishop's guidance on safeguarding of children and vulnerable adults). It has delegated to the Guildford Diocese the responsibility for reporting to the Charity Commission any serious incidents that occur.

In 1973 an agreement was signed to share the Church Building with the Dorking Methodist Church, with a parallel agreement to share use and responsibilities for the Christian Centre. These arrangements are being reviewed following the closure of the Dorking Methodist Church as from September 1st, 2021. Until this is complete it is intended that the arrangements continue in the same spirit as before. This is important as the Centre was formed from the Parish Hall and is used in this way for church events. The Joint Church Council which was established under the Sharing Agreement is now in abeyance and has not met since the Methodist Church closed down.

The PCC and the Incumbent share the responsibility for taking forward the work of the parish. During the calendar year 2022, the full PCC met six times before the Incumbent left and a further three times in later months. The PCC Standing Committee met once early in the year.

Reference and administrative details

These details are shown on the cover page and on page 8.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Financial Review 2022

These accounts are consolidated financial statements of St Martin's Church with its daughter church of St Mary's Pixham and a number of related separate charities. A simple summary of assets at December 31st shows:

Charity / Fund	Unrestricted	Restricted	Endowment	TOTALS
St Martin	77,560	94,851	426,097	598,508
St Mary	44,006	10,212	–	54,218
Other Charities	–	78,558	336,312	414,870
TOTALS	121,566	183,621	762,409	1,067,596
<i>See details in:</i>	<i>Note 7</i>	<i>Note 8</i>	<i>Notes 5 & 9</i>	

St Martin's Church

The 2021 accounts reported a small general fund surplus, thanks to the unexpected windfall of a legacy: without this the loss would have been £25K. Accordingly the 2022 general fund deficit of nearly £31K shows an increased deficit of £6K.

Despite this deficit, it was possible to pay Parish Share in full for 2022 by drawing the bulk of a cash deposit held with CCLA. Of course, this reduces the interest that will be received in 2023. The matter of unpaid share relating to 2011 during the extended absence of the incumbent (£23K) remains open with the Diocese and is not included in the figures shown in the accounts.

Discounting exceptional items such as the legacy, income was flat, but expenditure increased a little. Much of this was related to Parish Share which was up by nearly £3K. There were also increases in running expenses including energy, maintenance costs including work on trees, and on office costs through pay increases and extra workload leading to overtime costs.

We remain most grateful to **Friends of St Martin's** (a separate registered charity number 283966) for their continuing support by providing funds for the lighting replacement scheme. This money has been treated as Restricted Funds. Two payments of retention amounts totalling £3,750 are due for payment in 2023. A claim for a VAT refund under the Listed Places of Worship Scheme will be made in respect of eligible expenditure, with any surplus being paid back to the Friends. Neither amount is provided for in these accounts. It remains the case that routine maintenance items should normally be funded from the church's own resources.

St Mary's Church Pixham made an exceptional surplus on general funds of over £18K. This arose from significant 'one off' rental income, but this hiring ceased in 2022. Anne Brown continued her fund-raising work to build up reserves for the fabric repairs identified in the quinquennial. Unlike St Martin's there is no 'Friends' organisation to provide funds.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Reserves policy

Since the 1 January 2022 there have been major changes in the membership of the PCC including the loss of the incumbent in August 2022 and the appointment of two new wardens in May 2023 as set out under the heading of administrative details in this report.

The current trustees have not had time to develop and put in place a reserves policy.

At the 31st December 2022 the church had unrestricted funds totalling £121,566 (2021: £146,739) and restricted funds totalling £183,621 (2021: £178,091). As the purposes of the restricted funds in the main are to augment the stipend of the vicar, promote religious work in the parish or maintain the fabric of the church the trustees will consider the level and purpose of restricted funds when developing the policy for unrestricted funds.

The unrestricted reserves of £121,566 are equal to 10 months expenditure. The trustees anticipate that this level of funds will enable a significant contribution to be made towards the development plan referred to under the heading of "Plans for future periods" below and still retain a sufficient level of reserves to meet the current and future obligations of the church.

Principal funding sources

The charity's main source of income is giving. Donations and legacies amounted to £131,278.

Investment policy and objectives

The charity has investments totalling £96,293 included within unrestricted funds. These funds are short term investments invested through the Central Board of Finance.

Plans for future periods

The trustees are in the process of preparing a development plan to recruit a new incumbent and work with the incumbent to promote the mission of both St Martin's Dorking and St Mary's Pixham.

The trustees have carried out an extensive review of both the restricted and unrestricted funds to identify surplus funds which can be utilised to help finance the development and establish a reserves policy to ensure sufficient funds are available to finance the future operations and obligations of the church.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

ADMINISTRATIVE DETAILS

Charity Registration

The PCC registered with the Charity Commission in January 2010, number 1133695.

The separate Vicar and Churchwarden Charities contributing to the consolidated accounts are listed in Accounts Note 1(g) on page 14.

Membership of the PCC

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

In the year starting January 1st, 2022, and until the approval of the Annual Report and Financial Statements for 202, the following served as members of the PCC:

Incumbent:	Rev'd Derek Tighe	To August 31 st 2022	
Churchwardens:	Veronica Watts	To August 2022	<i>Note 4</i>
	Felicity Cheetham	From May 2023	
	Judy Peace	From May 2023	
Deanery Synod:	Canon Peter Bruinvels	Vice-Chairman	<i>Note 1</i>
	Nick Hands-Clarke	PCC Treasurer	<i>Note 2</i>
LLM (Reader):	Chris Watts		
Pixham Rep:	Julie Mellows	To July 2022	<i>Note 3</i>
Elected Members:	Jenny Bartholomew	From May 2023	
	Diana Burges	From May 2023	
	Catherine Dorman	From May 2023	
	Christine Francis	PCC Secretary	
	Christine Lawrence		
	Judy Peace	To May 2023	<i>Note 5</i>
	Alan Roome		
	Di Sutherland	To May 2022	
	Veronica Watts	To January 2023	<i>Note 4</i>
	Anne Whibberley		
	Robina Williams	From May 2022	

The Incumbent, Churchwardens, PCC Vice-Chairman and PCC Treasurer are regarded as the people in key management positions.

During their membership of the PCC the Incumbent and Veronica Watts were trustees, with others, of the separate Friends of St Martin's Church charity.

Note 1: Canon Peter Bruinvels was PCC Vice-Chairman until August 31st 2022 and since then has been Acting Chairman. He serves on General Synod and (ex-officio) on Diocesan and Deanery Synods.

Note 2: Nick Hands-Clarke also serves on Diocesan Synod.

Note 3: The Pixham Representative has not acted as a Charity Trustee, and there has been no formal replacement.

Note 4: Veronica Watts ceased to be Churchwarden at the end of August but was also an elected PCC member until she resigned in January 2023.

ST. MARTIN’S, DORKING with ST. MARY’S, PIXHAM

Note 5: Judy Peace served as an ordinary member until her election as Churchwarden in May 2023. She is also a trustee of the separate William Cole Church Music trust which promotes music in and for St Martins.

Note 6: During 2022 and especially during the vacancy, the PCC received support from a number of retired clergies with PTO status: Revds. David Cowan, Gerard Mee, Stuart Peace, Barbara Steadman-Allen and David Williams. This support is continuing in 2023 and additionally from the retired Bishop of Kingston, the Rt Revd Dr Richard Cheetham.

Approved by the PCC on 27 October 2023 and signed on its behalf by:

Peter Bruinvels

Canon Peter Bruinvels

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST MARTIN'S, DORKING WITH ST MARY'S CHURCH, PIXHAM

I report to the trustees on my examination of the consolidated accounts of the Parochial Church Council of St Martin's, Dorking with St Mary's Church, Pixham (the 'PCC') for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 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 has prepared its accounts on an accruals basis your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered 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:

1. accounting records were not kept in respect of the PCC 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Adam Halsey FCA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG
Date: 30 October 2023

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Consolidated Statement of Financial Activities For the year ended 31st December 2022

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2022</u>	<u>TOTAL 2021</u>
INCOME & ENDOWMENTS:		£	£	£	£	£
<i>Donations and Legacies</i>	2(a)	66,828	64,450	-	131,278	117,966
<i>Church activities</i>	2(b)	4,994	-	-	4,994	5,692
<i>Other trading activities</i>	2(c)	30,371	892	-	31,263	6,080
<i>Investments</i>	2(d)	18,216	19,955	-	38,171	34,669
<i>Other</i>	2(e)	<u>96</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>3,503</u>
Total		<u>120,505</u>	<u>85,297</u>	<u>-</u>	<u>205,802</u>	<u>167,910</u>
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	(125,580)	(12,737)	-	(138,317)	(126,419)
<i>Raising funds</i>	3(b)	(7,315)	-	-	(7,315)	(7,534)
<i>Other</i>	3(c)	<u>-</u>	<u>(67,030)</u>	<u>-</u>	<u>(67,030)</u>	<u>-</u>
Total		<u>(132,895)</u>	<u>(79,767)</u>	<u>-</u>	<u>(212,662)</u>	<u>(133,953)</u>
Net income / (expenditure) before investment gains		(12,390)	5,530	-	(6,860)	33,957
Gains (Losses) on investment assets	5(a, b,c)	<u>(12,783)</u>	<u>-</u>	<u>(38,098)</u>	<u>(50,881)</u>	<u>66,925</u>
Net movement in funds		(25,173)	5,530	(38,098)	(57,741)	100,882
RECONCILIATION OF FUNDS						
Total Funds b/fwd January 1 st		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>	<u>1,024,455</u>
Total Funds c/fwd December 31 st		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>

The notes on pages 13 to 26 form part of these financial statements. The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The comparative fund analysis for 2021 is given in note 10(a).

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Consolidated Balance Sheet at 31st December 2022

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2022	TOTAL 2021
FIXED ASSETS		£	£	£	£	£
Investment Property	5(a)	-	-	340,000	340,000	340,000
Investments	5(b,c)	<u>96,293</u>	<u>-</u>	<u>413,073</u>	<u>509,366</u>	<u>560,246</u>
Total fixed assets		<u>96,293</u>	<u>-</u>	<u>753,073</u>	<u>849,366</u>	<u>900,246</u>
CURRENT ASSETS						
Debtors and prepayments	6	4,575	158	-	4,733	2,858
Investments (short term)		3,797	5,411	-	9,208	30,809
Cash at bank and in hand		<u>24,435</u>	<u>178,052</u>	<u>9,336</u>	<u>211,823</u>	<u>201,280</u>
Total current assets		<u>32,807</u>	<u>183,621</u>	<u>9,336</u>	<u>225,764</u>	<u>234,947</u>
LIABILITIES						
Creditors: due in 1 year	6	<u>(7,534)</u>	<u>-</u>	<u>-</u>	<u>(7,534)</u>	<u>(9,856)</u>
Net current assets less liabilities		<u>25,273</u>	<u>183,621</u>	<u>9,336</u>	<u>218,230</u>	<u>225,091</u>
Total Net Assets		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2022	TOTAL 2021
CHARITY FUNDS		£	£	£	£	£
Unrestricted Funds:	7					
General Fund		120,857	-	-	120,857	146,039
Legacy Fund		709	-	-	709	700
Restricted Funds	8	-	183,621	-	183,621	178,091
Endowment Funds:	9					
PCC	5(a, b)	-	-	426,097	426,097	436,288
Other Charity	5(c)	-	-	336,312	336,312	364,219
Total Charity Funds		<u>121,566</u>	<u>183,621</u>	<u>762,409</u>	<u>1,067,596</u>	<u>1,125,337</u>

The PCC charity only balance sheet differs from this Consolidated balance sheet by £336,312 which is included in investments (see note 5c).

The notes on pages 13 to 26 form part of these financial statements. The accounts were approved by the Parochial Church Council on 27 October 2023 and signed on its behalf by Peter Bruinvels

Canon Peter Bruinvels

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Notes to the Financial Statements for the year ending December 31st 2022

1. ACCOUNTING POLICIES

1(a) Basis of Financial Statements

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2019) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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 informal gatherings of Church members.

These financial statements include the financial results and funds of St. Mary's Church, Pixham. St. Mary's is the daughter church of St. Martin's Church, Dorking and the two churches together constitute the Parish of St. Martin's. Unlike St. Martin's Church, St. Mary's Church does not have any separate Endowment Funds.

Following the practice started for 2006, these statements consolidate the accounts of other charities under the control of the Vicar and Churchwardens which support the work of the PCC and its public benefit.

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of investments and are discussed below.

1(b) Going Concern

The Trustees consider there are no material anticipated uncertainties about the Charity's ability to continue as a going concern. The review of our financial position reserves level and future plans gives Trustees confidence at this time that the charity remains a going concern for the foreseeable future.

1(c) Fund Accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned on an average balance basis.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

1(d) Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to use of the resources, their

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

ultimate receipt is considered probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. Claims for refunds of VAT under the Listed Places of Worship Scheme are accounted for when the amount of refund is known. All incoming resources are accounted for gross: this includes property income which is received from the letting agent net of management fees and minor repairs carried out through them.

1(e) Expenditure

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1(f) Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with the provisions of s.10(2)(a) and (c) of the Charities Act 2011.

The current policy is not to revalue tangible fixed assets. The only such asset is the Property Investment bought in 2016 as an empty property and subsequently let through a managing agent.

Recent policy has been for individual items with a purchase price of less than £1,500 to be written off in the year in which the expenditure is incurred. Otherwise, the equipment would be depreciated on a straight line basis over 3 to 5 years.

1(g) Consolidation of Separate Charities

These accounts continue to consolidate the finances of four separately registered charities under the control of the Vicar and Churchwardens for the benefit St. Martin's. This first took place in 2006. The four charities are:

George White	Clergy Expenses	258992, Endowment
Spratley Trust	Church and Churchyard Maintenance	205917, Endowment
West Lodge	Clergy Costs	311976, Endowment
Sunday School	Education & Youth	1002099, Restricted

Both the George White and the Spratley Trust have unspent investment income: this is included in the accounts as part of Restricted funds.

1(h) Investments

Quoted investments are included in the financial statements at market value at the balance sheet date. Where "bid" values have been provided these have been used rather than "mid-market" ones as this is the basis for the value that would be received if the investment were sold.

Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the statement of financial activities.

The investment property is shown at its purchase price when bought in July 2016.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

1(i) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

1(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1(l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1(m) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

2. INCOME & ENDOWMENTS	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2022</u>	TOTAL <u>2021</u>
	£	£	£	£	£
2(a) Donations and Legacies					
Planned giving:					
Donations	45,035	1,000	-	46,035	46,812
Tax recoverable	11,496	60	-	11,556	12,355
Collections (open plate)	3,456	-	-	3,456	2,498
Charity specific collections	734	-	-	734	537
Donations etc	3,807	-	-	3,807	3,464
Friends of St Martin's	-	63,390	-	63,390	-
Mole Valley	2,300	-	-	2,300	2,300
Legacies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>66,828</u>	<u>64,450</u>	<u>-</u>	<u>131,278</u>	<u>117,966</u>
2(b) Income from church activities					
Church Magazine	2,805	-	-	2,805	3,469
PCC fees for weddings etc	2,149	-	-	2,149	2,123
Other activities	<u>40</u>	<u>-</u>	<u>-</u>	<u>40</u>	<u>100</u>
	<u>4,994</u>	<u>-</u>	<u>-</u>	<u>4,994</u>	<u>5,692</u>
2(c) Other trading activities					
Events	-	892	-	892	800
Hire of St. Martin's	3,965	-	-	3,965	995
Hire of Pixham	<u>26,406</u>	<u>-</u>	<u>-</u>	<u>26,406</u>	<u>4,285</u>
	<u>30,371</u>	<u>892</u>	<u>-</u>	<u>31,263</u>	<u>6,080</u>
2(d) Income from investments					
Unrestricted fund – General	3,207	-	-	3,207	2,788
Unrestricted fund – Legacy	9	-	-	9	0
Unrestricted fund – Property	15,000	-	-	15,000	15,000
Restricted funds (Note 8)	-	70	-	70	2
PCC Endowments (Note 9)	-	2,285	-	2,285	2,209
Other Charities (Notes 8,9)	<u>-</u>	<u>17,600</u>	<u>-</u>	<u>17,600</u>	<u>14,670</u>
	<u>18,216</u>	<u>19,955</u>	<u>-</u>	<u>38,171</u>	<u>34,669</u>
2(e) Other					
HMRC Covid / JRS Grant	96	-	-	96	3,503
VAT Refund, LPOW	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>96</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>3,503</u>
Total income:	120,505	85,297	-	205,802	167,910
Total expenditure (see note 3):	132,895	79,767	-	212,662	133,953
Income less expenditure	(12,390)	5,530	-	(6,860)	33,957

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

3. EXPENDITURE	Unrestricted Funds	Restricted Funds	Endow- ment Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£	£
3(a) <i>Church activities</i>					
Missionary & charitable:					
Overseas Churches	-	-	-	-	-
Home Missions & Other	732	-	-	732	536
Ministry: Parish Share	67,518	5,616	-	73,134	70,468
Vicarage & Parsonage	562	-	-	562	875
Expenses & Visiting	-	200	-	200	37
Church running expenses	17,955	-	-	17,955	13,891
Church(yard) maintenance	10,261	3,893	-	14,154	12,433
Choir, Organists & Music	10,307	350	-	10,657	8,738
Sanctuary	288	-	-	288	532
Outreach/Worship/Youth	<u>619</u>	<u>-</u>	<u>-</u>	<u>619</u>	<u>783</u>
SUB-TOTAL	108,242	10,059	-	118,301	108,293
Office costs & Administrator	16,078	2,678	-	18,756	16,866
Governance	<u>1,260</u>	<u>-</u>	<u>-</u>	<u>1,260</u>	<u>1,260</u>
	<u>125,580</u>	<u>12,737</u>	<u>-</u>	<u>138,317</u>	<u>126,419</u>
3(b) <i>Fund raising costs</i>					
Church Magazine	2,419	-	-	2,419	1,850
Property expenses	<u>4,896</u>	<u>-</u>	<u>-</u>	<u>4,896</u>	<u>5,684</u>
	<u>7,315</u>	<u>-</u>	<u>-</u>	<u>7,315</u>	<u>7,534</u>
3(c) <i>Other</i>					
Fabric Developments	-	67,030	-	67,030	-
Refund to Friends re VAT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>67,030</u>	<u>-</u>	<u>67,030</u>	<u>-</u>
Total expenditure	132,895	79,767	-	212,662	133,953

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

4(a) STAFF COSTS

	TOTAL <u>2022</u>	TOTAL <u>2021</u>
	£	£
Salaries, Tax, National Insurance and Pension Contributions included in Expenditure, Note 3 above	<u>22,120</u>	<u>21,956</u>

During the year St. Martin's employed a Church Administrators and a Director of Music, both working part time. St. Mary's was supported part time by a pianist and a cleaner, for which honoraria were paid. Together these appointments equate to less than one full time employee. None of these people earned £15,000 per annum or more. The George White Trust contributed £2,678 towards administration costs (2021: £2,406). Applicable reliefs were claimed under Covid schemes. In 2022 a claim of £96 was paid in respect of SSP: in 2021 £3,503 was received under the Government's Coronavirus Job Retention Scheme.

A defined contribution pension scheme with Nest has been setup to meet obligations under Auto Enrolment. Employer pension contributions totalling £439 were paid and this amount is included in the above total (2021: £280).

Accrued but not-taken holiday entitlement at the end of 2022 amounted to four days (2021 three days): being insignificant no adjustments for this have been made in the accounts.

The Incumbent, Churchwardens, PCC Vice-Chairman and PCC Treasurer are regarded as the people in key management positions. The incumbent is paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The Churchwardens, PCC Vice-Chairman and PCC Treasurer are unpaid volunteers. Thus the total remuneration paid to the personnel is nil (2021: nil).

Many people volunteer their services to support the work of the church. It is impractical to give a figure for the effort involved, but it is likely to be the equivalent of several full-time posts.

4(b) PAYMENTS TO PCC MEMBERS

A small immaterial portion of the expenses paid to the Incumbent may have related to his services as Chairman of the PCC. Similarly, a small immaterial portion of expenses paid to Clergy may relate to services as a member of the PCC.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related persons. An unquantifiable amount of expenses may be unclaimed being regarded as a donation to the work of the church. It is not felt that the value of these is significant.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

5. FIXED ASSETS 2022

5(a) Property Investment for PCC:

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
From a 2014 bequest: Flat at 64 Hill View, Dorking bought 2016 for £340,000			
Book value 1 st January 2022	—	—	<u>340,000</u>
Book value 31 st December 2022	—	—	<u>340,000</u>

See also notes 9(a) and 11.

5(b) Investment Assets for PCC:

					Note 9a
<i>Invested with the Central Board of Finance:</i>	<i>No. of Shares</i>	<i>Cost</i> £	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- Curate/Clergy Funds	2,152	1,177	-	-	44,430
- Mrs Lloyd Bequest	116	62	-	-	2,395
- Turvill Bequest	1,032	1,106	-	-	21,306
- Fabric Fund	418	37	-	-	8,630
- V&CW General	4,664	<u>5,818</u>	<u>96,292</u>	—	—
		<u>8,200</u>	<u>96,292</u>	—	<u>76,761</u>
Market Value 1 st January 2022			109,076	-	86,952
Unrealised gains (losses) in Market Value			<u>(12,783)</u>	—	<u>(10,191)</u>
Market value 31 st December 2022			<u>96,293</u>	—	<u>76,761</u>

5(c) Other Charity Investments:

					Note 9b
<i>Invested with CCLA or M&G Charifund :</i>	<i>No. of Units / Shares</i>	<i>Cost</i> £	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- George White, CCLA	5,934		-	-	6,871
- George White, CCLA	715		-	-	12,976
- George White, M&G	10,228		-	-	<u>150,303</u>
<i>Total</i>		<u>32,829</u>	-	-	170,150
- Spratley, CCLA	4,966	4,713	-	-	90,129
- West Lodge, M&G	5,174	<i>unknown</i>	—	—	<u>76,033</u>
			—	—	<u>336,312</u>
Market Value 1 st January 2022			-	-	364,219
Net unrealised gains (losses) in Market Value			—	—	<u>(27,907)</u>
Market value 31 st December 2022			—	—	<u>336,312</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

6. ANALYSIS OF LIABILITIES, DEBTORS AND PREPAYMENTS 2022	Unrestricted Funds £	Restricted Funds £
Debtors and prepayments:		
Tax recoverable	2,975	15
Other debtors	1,600	-
Accrued interest (George White)	-	143
Prepayments	-	-
Total	4,575	158
Liabilities:		
Accruals for utilities etc	7,207	-
Income in advance	327	-
Total	7,534	-

7. UNRESTRICTED FUNDS

7(a) Funds 2022	B/Fwd Jan 1st £	Income £	Expenditure £	Transfers In(Out) £	Gains/ (losses) £	C/Fwd Dec 31st £
St. Martin's General	120,608	87,496	(118,470)	-	(12,783)	76,851
St. Mary's General	25,431	33,000	(14,425)	-	-	44,006
Total General	146,039	120,496	(132,895)	-	(12,783)	120,857
St. Martin's Legacy	700	9	-	-	-	709
Total	146,739	120,505	(132,895)	-	(12,783)	121,566

Note:	B/Fwd Jan 1st	Net Income (Expenditure)	Transfers In(Out)	Gains/ (losses)	C/Fwd Dec 31st
<i>St. Martin's Total (General + Legacy)</i>	121,308	(30,965)	-	(12,783)	77,560
<i>St. Mary's</i>	25,431	18,575	-	-	44,006

7(b) Funds 2021 *	B/Fwd Jan 1st £	Income £	Expenditure £	Transfers In(Out) £	Gains/ (losses) £	C/Fwd Dec 31st £
St. Martin's General	106,753	114,221	(114,078)	-	13,712	120,608
St. Mary's General	22,736	10,581	(7,886)	-	-	25,431
Total General	129,489	124,802	(121,964)	-	13,712	146,039
St. Martin's Legacy	700	-	-	-	-	700
Total	130,189	124,802	(121,964)	-	13,712	146,739

Note:	B/Fwd Jan 1st	Net Income (Expenditure)	Transfers In(Out)	Gains/ (losses)	C/Fwd Dec 31st
<i>St. Martin's Total (General + Legacy)</i>	107,453	143	-	13,712	121,308
<i>St. Mary's</i>	22,736	2,695	-	-	25,431

* The unrestricted funds table shown in the accounts for 2021 was found to be incorrect: this 2021 funds table shows a corrected split between the two churches.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

8. RESTRICTED FUNDS	B/Fwd	Investment	Other		Transfers	C/Fwd
2022	<u>Jan 1st</u>	<u>Income</u>	<u>Income</u>	<u>Expenditure</u>	<u>In (Out)</u>	<u>Dec 31st</u>
<i>St. Martin's -</i>	£	£	£	£	£	£
<i>Structure/Repair Funds:</i>						
Development	224	3			-	227
Fabric	24,660	-	63,390	(68,448)	-	19,602
Redecoration	820	11			-	831
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>26,397</u>	<u>14</u>	<u>63,390</u>	<u>(68,448)</u>	<u>-</u>	<u>21,353</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	379	5			-	384
Kneeler	7	-			-	7
Organ	156	2			-	158
Vestment	3,770	49			-	3,819
Youth	<u>465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>465</u>
Sub-totals: <i>Other(#2):</i>	<u>4,777</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,833</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	26,397	14	63,390	(68,448)	-	21,353
Restricted – <i>Other (#2)</i>	4,777	56	-	-	-	4,833
Endowment – Curate	-	1,322	-	(1,322)	-	0
Endowment – Lloyd	325	71	-	-	-	396
Endowment – Turvill	2,890	635	-	-	-	3,525
Endowment – Fabric	<u>-</u>	<u>257</u>	<u>-</u>	<u>(257)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>34,389</u>	<u>2,355</u>	<u>63,390</u>	<u>(70,027)</u>	<u>-</u>	<u>30,107</u>
<i>Separate Charities:</i>						
George White, 258992	70,967	9,763	-	(2,878)	-	77,852
Spratley Trust, 205917	577	2,697	-	(2,568)	-	706
West Lodge, 311976	<u>-</u>	<u>4,294</u>	<u>-</u>	<u>(4,294)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>71,544</u>	<u>16,754</u>	<u>-</u>	<u>(9,740)</u>	<u>-</u>	<u>78,558</u>
Overall Totals:						
St Martin's Sub-totals (#3)	34,389	2,355	63,390	(70,027)	-	30,107
Charities Sub-totals (#4)	71,544	16,754	-	(9,740)	-	78,558
Sunday School, 1002099	<u>63,898</u>	<u>846</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,744</u>
St. Martin's Total	169,831	19,955	63,390	(79,767)	-	173,409
St. Mary's Fabric	<u>8,260</u>	<u>-</u>	<u>1,952</u>	<u>-</u>	<u>-</u>	<u>10,212</u>
Total Restricted Funds	<u>178,091</u>	<u>19,955</u>	<u>65,342</u>	<u>(79,767)</u>	<u>-</u>	<u>183,621</u>

Note: Total restricted income including that from investments: £19,955 + £65,342 = £85,297.

- (a) Please see Note 9 regarding the treatment of income from Endowment Funds.
- (b) The Sunday School Fund is for Education and Youth purposes.
- (c) The comparative analysis for 2021 is given in note 10(b).

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

9. ENDOWMENT FUNDS 2022

The comparative analysis for 2021 is given in note 10(c).

9(a) PCC Endowment Funds:

	B/Fwd <u>Jan 1st</u> £	Net Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
Curate Funds:					
Curate Funds	50,328	-	(5,898)	44,430	1,322
Mrs Lloyd's Bequest	2,713	-	(318)	2,395	71
Turvill Bequest	<u>24,135</u>	-	<u>(2,829)</u>	<u>21,306</u>	<u>635</u>
Sub-Total	77,176	-	(9,045)	68,131	2,028
Fabric Fund	9,776	-	(1,146)	8,630	257
Legacy Fund (Note 11a)	<u>349,336</u>	-	-	<u>349,336</u>	-
Total	<u>436,288</u>	-	<u>(10,191)</u>	<u>426,097</u>	<u>2,285</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(d) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised loss on these investments of £10,191. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

9(b) Other Charity Endowments:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u> £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
George White, 258992, Clergy Expenses	181,716	(11,566)	170,150	9,763
Spratley Trust, 205917, Church & Churchyard Maint	101,985	(11,856)	90,129	2,697
West Lodge, 311976, Defray Clergy Costs	<u>80,518</u>	<u>(4,485)</u>	<u>76,033</u>	<u>4,294</u>
Total	<u>364,219</u>	<u>(27,907)</u>	<u>336,312</u>	<u>16,754</u>

Note 2(d), Other charity income total, also includes Sunday School investment income of £846.

9(c) Totals of the above:

	B/fwd <u>Jan 1st</u> £	Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
PCC Endowments	436,288	-	(10,191)	426,097	2,285
Other Endowments	<u>364,219</u>	-	<u>(27,907)</u>	<u>336,312</u>	<u>16,754</u>
Total	<u>800,507</u>	-	<u>(38,098)</u>	<u>762,409</u>	<u>19,039</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

10. PRIOR YEAR DETAILS

10(a) SOFA 2021

Statement of Financial Activities for 2021

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2021</u>
INCOME & ENDOWMENTS:		£	£	£	£
<i>Donations and Legacies</i>	2(a)	92,339	25,627	-	117,966
<i>Church activities</i>	2(b)	5,692	-	-	5,692
<i>Other trading activities</i>	2(c)	5,480	600	-	6,080
<i>Investments</i>	2(d)	17,788	16,881	-	34,669
<i>Other</i>	2(e)	<u>3,503</u>	<u>-</u>	<u>-</u>	<u>3,503</u>
Total		<u>124,802</u>	<u>43,108</u>	<u>-</u>	<u>167,910</u>
EXPENDITURE ON:					
<i>Church activities</i>	3(a)	(114,430)	(11,989)	-	(126,419)
<i>Raising funds</i>	3(b)	(7,534)	-	-	(7,534)
<i>Other</i>	3(c)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		<u>(121,964)</u>	<u>(11,989)</u>	<u>-</u>	<u>(133,953)</u>
Net income / (expenditure) before investment gains		2,838	31,119	-	33,957
Gains on investment assets		<u>13,712</u>	<u>-</u>	<u>53,213</u>	<u>66,925</u>
Net movement in funds		16,550	31,119	53,213	100,882
RECONCILIATION OF FUNDS					
Total Funds b/fwd January 1 st		130,189	146,972	747,294	1,024,455
Total Funds c/fwd December 31 st		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

10(b) RESTRICTED FUNDS 2021	B/Fwd Jan 1st	Investment Income	Other Income	Expenditure	Transfers In (Out)	C/Fwd Dec 31st
<i>St. Martin's -</i>	£	£	£	£	£	£
<i>Structure/Repair Funds:</i>						
Development	224	0	-	-	-	224
Fabric	910	-	25,000	(1,250)	-	24,660
Redecoration	820	0	-	-	-	820
Stonework	<u>693</u>	-	-	-	-	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>2,647</u>	<u>0</u>	<u>25,000</u>	<u>(1,250)</u>	<u>-</u>	<u>26,397</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	379	0	-	-	-	379
Kneeler	7	-	-	-	-	7
Organ	156	0	-	-	-	156
Vestment	3,768	2	-	-	-	3,770
Youth	<u>149</u>	-	<u>316</u>	-	-	<u>465</u>
Sub-totals: <i>Other(#2):</i>	<u>4,459</u>	<u>2</u>	<u>316</u>	<u>-</u>	<u>-</u>	<u>4,777</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	2,647	0	25,000	(1,250)	-	26,397
Restricted – <i>Other (#2)</i>	4,459	2	316	-	-	4,777
Endowment – Curate	-	1,279	-	(1,279)	-	0
Endowment – Lloyd	256	69	-	-	-	325
Endowment – Turvill	2,277	613	-	-	-	2,890
Endowment – Fabric	<u>-</u>	<u>248</u>	<u>-</u>	<u>(248)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>9,639</u>	<u>2,211</u>	<u>25,316</u>	<u>(2,777)</u>	<u>-</u>	<u>34,389</u>
<i>Separate Charities:</i>						
George White, 258992	65,229	8,181	-	(2,443)	-	70,967
Spratley Trust, 205917	441	2,626	-	(2,490)	-	577
West Lodge, 311976	<u>-</u>	<u>3,829</u>	<u>-</u>	<u>(3,829)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>65,670</u>	<u>14,636</u>	<u>-</u>	<u>(8,762)</u>	<u>-</u>	<u>71,544</u>
St Martin's Sub-totals (#3)	9,639	2,211	25,316	(2,777)	-	34,389
Charities Sub-totals (#4)	65,670	14,636	-	(8,762)	-	71,544
Sunday School, 1002099	<u>64,314</u>	<u>34</u>	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>63,898</u>
St. Martin's Total	139,623	16,881	25,316	(11,989)	-	169,831
St. Mary's Fabric	<u>7,349</u>	<u>-</u>	<u>911</u>	<u>-</u>	<u>-</u>	<u>8,260</u>
Total Restricted Funds	<u>146,972</u>	<u>16,881</u>	<u>26,227</u>	<u>(11,989)</u>	<u>-</u>	<u>178,091</u>

Note: Total restricted income including that from investments: £16,881 + £26,227 = £43,108.

(a) Please see Note 10(c) regarding the treatment of income from Endowment Funds.

(b) The Sunday School Fund is for Education and Youth purposes.

(c) Investment income is shown as £0 where the amount received was much less than £1.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

10(c) ENDOWMENT FUNDS 2021

<u>PCC Endowments, 2021:</u>	B/Fwd <u>Jan 1st</u>	Net Income (Expenditure)	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£	£
Curate Funds:					
Curate Funds	44,001	-	6,327	50,328	1,279
Mrs Lloyd's Bequest	2,372	-	341	2,713	69
Turvill Bequest	<u>21,101</u>	-	<u>3,034</u>	<u>24,135</u>	<u>613</u>
Sub-Total	67,474	-	9,702	77,176	1,961
Fabric Fund	8,547	-	1,229	9,776	248
Legacy Fund (Note 11)	<u>349,336</u>	-	-	<u>349,336</u>	-
<u>Total</u>	<u>425,357</u>	-	<u>10,931</u>	<u>436,288</u>	<u>2,209</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(c) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised gain on these investments of £10,931. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

Other Charity Endowments, 2021:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u>	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£
George White, 258992, Clergy Expenses	161,653	20,063	181,716	8,181
Spratley Trust, 205917, Church & Churchyard Maint	89,267	12,718	101,985	2,626
West Lodge, 311976, Defray Clergy Costs	<u>71,017</u>	<u>9,501</u>	<u>80,518</u>	<u>3,829</u>
<u>Total</u>	<u>321,937</u>	<u>42,282</u>	<u>364,219</u>	<u>14,636</u>

Totals of the above, 2021:

	B/Fwd <u>Jan 1st</u>	Income (Expenditure)	Market Value <u>Adjustment</u>	C/Fwd <u>Dec 31st</u>	Investment <u>Income</u>
	£	£	£	£	£
PCC Endowments	425,357	-	10,931	436,288	2,209
Other Endowments	<u>321,937</u>	-	<u>42,282</u>	<u>364,219</u>	<u>14,636</u>
<u>Total</u>	<u>747,294</u>	-	<u>53,213</u>	<u>800,507</u>	<u>16,845</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

11. OTHER DISCLOSURES

11(a) Legacy Endowment Fund

The proceeds from the sale of the property bequeathed to the PCC (see the accounts for 2014) were used to purchase a buy-to-let flat in Dorking. Some of the residue was used to meet the costs of purchase and initial running costs. The balance is retained at year end and is available to meet further property maintenance costs. Letting income and normal letting expenditure is accounted for gross within the general fund. The asset is shown in the accounts un-revalued at its purchase price.

11(b) Donations and ex-gratia payments

During the period of office of the PCC members regarded as charity trustees, they or their close family members made donations for general purposes totalling £11,230 during 2022 (2021: £12,499) and a further £nil in respect of specific collections (2021 nil). This includes standing order and identifiable envelope giving but not anonymous open plate donations nor associated Gift Aid claim proceeds. Donations made in the calendar month of starting or leaving office as trustee are included in the total. No donations were made with conditions attached which require the charity to alter its existing activities.

No ex-gratia payments have been made (2021: nil). No termination or redundancy payments have been made (2021: nil).

11(c) Local Authority Grants received

The PCC receives an annual grant awarded for a three year period in respect of the closed churchyard. This amounted to £2,300 in 2022 (2021: £2,300). A successful application was made in 2022 for grants for the next three year period starting in 2023.

11(d) Other Grant Income

The Friends of St Martin's Church Dorking (Registered Charity 283966) provided funds totalling £63,390 to fund the lighting replacement (2021: nil).

11(e) Grant expenditure

The PCC often gives a grant from restricted Education and Youth funds to the St Martin's School Dorking Trust to contribute a proportion of the costs of a residential trip for pupil(s). This enabled them to take part. No contribution was requested in 2022 (2021: £450). None of the pupils so supported have been related to PCC members.

Accounts

st martin's CHURCH DORKING

**PAROCHIAL CHURCH COUNCIL OF
ST MARTIN'S CHURCH, DORKING**

with

ST MARY'S CHURCH, PIXHAM

**SUMMARY ANNUAL REPORT &
CONSOLIDATED FINANCIAL STATEMENTS**

for the

YEAR ENDED DECEMBER 31st 2021

Incumbent:

The Revd Derek Tighe
St. Martin's Vicarage, Westcott Road, Dorking RH4 3DN

Bankers:

Lloyds Bank Epsom Branch, PO Box 1000 BX1 1LT

Investment Managers:

CCLA Investment Management Ltd,
85 Queen Victoria Street, London EC4V 4ET
M&G Charities,
PO Box 9038, Chelmsford CM99 2XF

Custodian Trustee:

Guildford Diocesan Board of Finance,
20 Alan Turing Road, Guildford GU2 7YF

Insurers:

Ecclesiastical Group,
Beaufort House, Brunswick Road, Gloucester GL1 1JZ

Independent Examiner:

Adam Halsey, Haysmacintyre LLP,
10 Queen Street Place, London EC4R 1AG

Registered Charity 1133695

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

TRUSTEES ANNUAL REPORT

Objectives and activities

The primary object of each Parochial Church Council is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC “is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical”. The St Martin's PCC also has responsibilities for the daughter church of St Mary's, Pixham.

Under a Union of Benefice Measure (1960) the parish is linked to that of St Barnabas, Ranmore which has its own PCC and is independent. The Bishop of Guildford implemented a Pastoral Order under Section 17 of the Mission and Pastoral Measure 2011 with effect from December 1st 2018. Under this order a Group Ministry was established for the benefices of Dorking with Ranmore, Dorking St Paul, and of North Holmwood St John the Evangelist.

St Martin's and St Mary's are open, living, Christian communities, seeking to worship God and to enrich the life of Dorking and the world. We seek to celebrate and share the love of God for all:

in prayer, reflection and action;
by listening, learning and growing together;
through serving others and the wider world.

St Martin's and St Mary's are friendly, inclusive, welcoming churches which don't fit easily into a particular ecclesiastical type. We try to express ourselves in evangelical, catholic and liberal ways, which welcome people from all sections of the community to engage with church life, whatever their needs.

Worship is at the heart of our church life. We seek to provide a varied pattern of services that reflects the Christian year and serves all of our worshipping community. We strive for worship that is insightful, uplifting and connected to real life.

The development of faith is essential to the life of our Christian community. We believe in faith as a journey and aim to develop learning opportunities so that people may explore their spirituality and their relationship with God.

Children and young people are an essential part of our life and we want to build good relationships with all our local schools, and especially our church school. We want to include children and young people in our community of faith, to nurture their spirituality and to ensure their safety by complying with the law and following best practice.

We seek to be worthy stewards of our financial and material assets to the service of our community and the wider world.

We are custodians of a well-equipped site and are blessed with an amazing location. We work hard to maintain our buildings and grounds within certain financial constraints. We are exploring new ways of developing our space to the benefit of our community and those with whom we share our site.

We are a committed member of Churches Together in Dorking and actively promote and support the Dorking Area Foodbank and initiatives including the Dorking Community Fridge.

We aim to ensure that pastoral care is available to all, not just those with obvious vulnerabilities. We specifically try to make the idea of inclusion real at every level of our life together.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Achievements and performance

The year started with a further suspension of physical worship in view of the high number of Covid cases locally. Many other churches and cathedrals took the same approach to safeguard worshippers, clergy and support staff. Fortunately levels had dropped sufficiently to allow regular services to resume as from the Ash Wednesday service in February.

We continue to take account of government guidance and national church guidelines in our approach. For example we continue to have hand sanitiser available with many taking advantage of this. We also only offer communion in one kind.

Congregation sizes remain variable but are smaller than they were with a number of people still being very cautious about coming out and meeting people. However we regularly have visitors at services as well as to the church during the week, some from foreign countries during their visit to Dorking and surrounding areas.

There were more than the usual number of failures of church equipment during 2021. These started with the clock motor in February and continued with the failure of the organ in April. Fortunately the new organ tuner knew someone local who understood the underlying 1960s technology and had a replacement board to swap pending a repair to the original. In connection with this some important documentation was found within the organ case.

The controls for the lighting scheme installed in 1995 failed completely in September which affected all lighting except in the Lady Chapel and Vestries. Fortunately our electrical contractors were able to attend the following day and 'hardwire' some circuits thus bypassing the failed system. It was also lucky they were booked in a week later to replace failed bulbs as some further work was done. Detailed discussions then started about a replacement system to incorporate LED fittings which will lower electricity consumption – important anyway but especially with rising energy prices.

Some investigation work was undertaken on the church floodlighting. It was possible to get two units to work again but replacement parts are needed for the remainder. We are looking for external funding for this.

Our small 'eco group' continue to promote environmental topics, especially the churchyard. In conjunction with the tree officer from Mole Valley Council a short term action plan was agreed leading to pruning of two trees and the planting of a new one. We remain most grateful for the help of "Rotary" people to maintain this each spring.

No safeguarding issues have been reported during the year and subsequently. We are grateful for the work of our safeguarding office, Anne Whibberley, for keeping in touch with the changing requirements. The PCC agreed that, having regard to Charity Commission recommendation, its members should undergo DBS checks and these have been carried out.

A key challenge is ongoing, namely growing our congregation, numerically and in faith. In this connection plans continued for running an Alpha course. The plan for early 2022 was deferred until later in the year but then deferred again because only one person had expressed an interest shortly beforehand.

Many people are involved in keeping each of the two churches going and not just for and during services. During lockdowns the work of the pastoral team has been particularly important. To all of our volunteers a very big "thank you" for what you do and for sharing the workload.

On June 24th 2022 it was announced that the Incumbent would be leaving the Parish at the end of August 2022. Discussions have started with various senior people within the Diocese on the way forward for the Parish.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure, and registered with the Charity Commission as a Charity in January 2010.

The PCC includes representatives from the congregation and the clergy. The appointment of PCC members is governed by the Church Representation Rules. The 2004 APCM agreed that there should be an extra lay place for a representative from the daughter church of St Mary's, Pixham.

The PCC complies with Guildford Diocesan requirements with regard to safeguarding issues and risk assessment. Training in connection with the latest national church safeguarding requirements is ongoing. Our safeguarding statements continue to bring together Anglican and Methodist best practice. The PCC complies with statutory requirements with regard to employment, access and health and safety.

Under a 1973 Agreement, the Church Building is shared with the Dorking Methodists, and there is a parallel agreement with the Dorking Methodists for sharing use and responsibilities for the Christian Centre. Under the current financial arrangements, each denomination is liable to pay a notional £100 per annum to the other for the use of its facilities.

The Sharing Agreements are being reviewed following the closure of the Dorking Methodist Church as from September 1st 2021. Until this is complete it is intended that the arrangements continue in the same spirit as before. This is important as the Centre was formed from the Parish Hall and is used in this way for church events. During 2021 there were three meetings of the Joint Church Council established under the Sharing Agreement.

The PCC and the Incumbent share the responsibility for taking forward the work of the parish. During the calendar year 2021, the PCC Standing Committee met twice and the full PCC also met seven times.

Reference and administrative details

These details are shown on the cover page and on page 5.

Financial Review 2021

These accounts are consolidated financial statements of St Martin's Church with its daughter church of St Mary's Pixham and a number of related separate charities. A simple summary shows:

Charity / Fund	Unrestricted	Restricted	Endowment	Total
St Martin	121,994	98,287	436,288	656,569
Other Charities	–	71,544	364,219	435,763
St Mary	24,745	8,260	–	33,005
TOTAL	146,739	178,091	800,507	1,125,337

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

St Martin's Church general fund small surplus of £830 masks the underlying situation. The church received an unexpected windfall in the form of a legacy from Jean Lawrence. With £25K allocated to general expenses, the underlying deficit was wiped out for 2021.

The report above refers to a number of equipment failures in 2021: their repairs cost over £3K. The extensive and detailed quinquennial inspection cost a further £1K. The investigation into failures of the floodlighting cost nearly £1K and identified that expenditure of nearly £4K including VAT is needed to bring it back into full operation.

The balance of the Lawrence legacy was allocated for fabric expenditure given the need for a new lighting system as well as new boilers at an estimated total cost of some £60K-£80K plus VAT. It should be possible to obtain a grant to cover the VAT under the Listed Places of Worship Scheme. Both of these will result in a more eco-friendly church and reduce the exposure to the alarming energy price increases. The Friends of St Martin's have been asked for a contribution.

It is likely that some of the market linked investments will need to be sold in 2022 to meet the ongoing deficits, however this will cut the income they generate. The challenge is to conduct the sale when the market is near a high point.

Parish share for 2021 increased over that requested for 2019 and 2020 and an increased amount is due for 2022 despite the smaller congregations. The number people paying by standing order continues to reduce but we are most grateful to those who contribute in this way. The full amount of parish share requested for 2021 was paid during the year: the matter of the unpaid element relating to 2011 (£23K) remains open with the Diocese and is not included in the figures shown in the accounts

We remain most grateful to **Friends of St Martin's** (a separate registered charity number 283966) for their continuing support in undertaking works and providing funds for projects for the upkeep of church fabric. In particular they paid for the replacement red carpet in front of the chancel. It remains the case that routine maintenance items should normally be funded from the church's own resources.

St Mary's Church Pixham also made a small surplus on general funds of £2,008. Fund raising continued to build up reserves for the fabric repairs identified in the quinquennial. Unlike St Martin's there is no 'Friends' organisation to provide funds.

Covid-19 led to the periodic closures of both churches, with a loss of "open-plate" and wall-safe income as well as that from hirers. The financial outlook remains uncertain though the number of weddings and concerts is now increasing.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Administrative Details

Charity Registration

The PCC registered with the Charity Commission in January 2010, number 1133695.

The separate Vicar and Churchwarden Charities contributing to the consolidated accounts are listed in Accounts Note 1(g) on page 10.

Membership of the PCC

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

In the year starting January 1st 2021, and until the approval of the Annual Report and Financial Statements for 2021, the following served as members of the PCC:

Incumbent:	Rev'd Derek Tighe		<i>Note 1</i>
Churchwardens:	Veronica Watts		
	Nick Hands-Clarke	To January 2022	<i>Note 3</i>
Deanery Synod:	Canon Peter Bruinvels		<i>Note 2</i>
	Nick Hands-Clarke	PCC Treasurer	<i>Note 3</i>
LLM (Reader):	Chris Watts		
Pixham Rep:	Julie Mellows		<i>Note 4</i>
Elected Members:	Diana Burges	To May 2021	
	Christine Francis	PCC Secretary	
	Mike Gibb	To June 2021	
	Christine Lawrence		
	Judy Peace		
	Alan Roome		
	Brian Smith	To January 2021	
	Di Sutherland		
	Anne Whibberley		
	Robina Williams	To January 2021	

The Incumbent and the Churchwardens are regarded as the people in key management positions. Until September 2020 Peter Bunn was a trustee, with others including the Incumbent, of the separate *Friends of St Martin's* charity.

Note 1: Rev'd David Cowan and Rev'd Stuart Peace have PTO status.

Note 2: Canon Peter Bruinvels serves on General Synod and (ex-officio) on Diocesan and Deanery Synods.

Note 3: Nick Hands-Clarke also serves on Diocesan Synod.

Note 4: The Pixham Representative has not acted as a Charity Trustee.

Approved by the PCC on

2022 and signed on its behalf by:

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST MARTIN'S, DORKING WITH ST MARY'S CHURCH, PIXHAM

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Martin's, Dorking with St Mary's Church, Pixham (the 'PCC') for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity trustees of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the PCC 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.

Adam Halsey FCA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date 31st October 2022

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Statement of Financial Activities For the year ended 31st December 2021

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2021</u>	<u>TOTAL 2020</u>
INCOME & ENDOWMENTS:		£	£	£	£	£
<i>Donations and Legacies</i>	2(a)	92,339	25,627	-	117,966	72,633
<i>Church activities</i>	2(b)	5,692	-	-	5,692	5,112
<i>Other trading activities</i>	2(c)	5,480	600	-	6,080	3,289
<i>Investments</i>	2(d)	17,788	16,881	-	34,669	33,845
<i>Other</i>	2(e)	<u>3,503</u>	<u>0</u>	<u>-</u>	<u>3,503</u>	<u>5,168</u>
Total		<u>124,802</u>	<u>43,108</u>	<u>-</u>	<u>167,910</u>	<u>120,047</u>
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	(114,430)	(11,989)	-	(126,419)	(119,457)
<i>Raising funds</i>	3(b)	(7,534)	-	-	(7,534)	(6,925)
<i>Other</i>	3(c)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		<u>(121,964)</u>	<u>(11,989)</u>	<u>-</u>	<u>(133,953)</u>	<u>(126,382)</u>
Net income / (expenditure) before investment gains		2,838	31,119	-	33,957	(6,335)
Gains on investment assets	5(a,b,c)	<u>13,712</u>	<u>-</u>	<u>53,213</u>	<u>66,925</u>	<u>(26,871)</u>
Net movement in funds		16,550	31,119	53,213	100,882	(33,206)
RECONCILIATION OF FUNDS						
Total Funds b/fwd January 1 st		130,189	146,972	747,294	1,024,455	1,057,661
Total Funds c/fwd December 31 st		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>	<u>1,024,455</u>

The notes on pages 9 to 22 form part of these financial statements. The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The comparative fund analysis for 2020 is given in note 10(a).

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Balance Sheet at 31st December 2021

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2021</u>	<u>TOTAL 2020</u>
FIXED ASSETS		£	£	£	£	£
Investment Property	5(a)	-	-	340,000	340,000	340,000
Investments	5(b,c)	<u>109,075</u>	<u>-</u>	<u>451,171</u>	<u>560,246</u>	<u>493,321</u>
Total fixed assets		<u>109,075</u>	<u>-</u>	<u>791,171</u>	<u>900,246</u>	<u>833,321</u>
CURRENT ASSETS						
Debtors and prepayments	6	2,421	437	-	2,858	2,736
Investments (short term)		25,468	5,341	-	30,809	30,792
Cash at bank and in hand		<u>19,631</u>	<u>172,313</u>	<u>9,336</u>	<u>201,280</u>	<u>167,000</u>
Total current assets		47,520	178,091	9,336	234,947	200,528
LIABILITIES						
Creditors: due in 1 year	6	<u>9,856</u>	<u>-</u>	<u>-</u>	<u>9,856</u>	<u>9,394</u>
Net current assets less liabilities		<u>37,664</u>	<u>178,091</u>	<u>9,336</u>	<u>225,091</u>	<u>191,134</u>
Total Net Assets		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>	<u>1,024,455</u>

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2021</u>	<u>TOTAL 2020</u>
CHARITY FUNDS		£	£	£	£	£
Unrestricted Funds:	7					
General Fund		146,039	-	-	146,039	129,489
Legacy Fund		700	-	-	700	700
Restricted Funds	8	-	178,091	-	178,091	146,972
Endowment Funds:	9					
PCC	5(a,b)	-	-	436,288	436,288	425,357
Other Charity	5(c)	-	-	364,219	364,219	321,937
Total Charity Funds		<u>146,739</u>	<u>178,091</u>	<u>800,507</u>	<u>1,125,337</u>	<u>1,024,455</u>

The notes on pages 9 to 22 form part of these financial statements. The accounts were approved by the Parochial Church Council on 2022, and signed on its behalf by

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Notes to the Financial Statements for the year ending December 31st 2021

1. ACCOUNTING POLICIES

1(a) Basis of Financial Statements

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2019) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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 informal gatherings of Church members.

These financial statements include the financial results and funds of St. Mary's Church, Pixham. St. Mary's is the daughter church of St. Martin's Church, Dorking and the two churches together constitute the Parish of St. Martin's. Unlike St. Martin's Church, St. Mary's Church does not have any separate Endowment Funds.

Following the practice started for 2006, these statements consolidate the accounts of other charities under the control of the Vicar and Churchwardens which support the work of the PCC and its public benefit.

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of investments and are discussed below.

1(b) Going Concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

1(c) Fund Accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned on an average balance basis.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

1(d) Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Dividends are accounted for when declared receivable, interest as and when accrued by the payer. Claims for refunds of VAT under the Listed Places of Worship Scheme are accounted for when the amount of refund is known. All incoming resources are accounted for gross: this includes property income which is received from the letting agent net of management fees and minor repairs carried out through them.

1(e) Expenditure

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1(f) Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with the provisions of s.10(2)(a) and (c) of the Charities Act 2011.

Recent policy has been for individual items with a purchase price of less than £1,500 to be written off in the year in which the expenditure is incurred. Otherwise the equipment would be depreciated on a straight line basis over 3 to 5 years.

1(g) Consolidation of Separate Charities

These accounts continue to consolidate the finances of four separately registered charities under the control of the Vicar and Churchwardens for the benefit St. Martin's. This first took place in 2006. The four charities are:

George White	Clergy Expenses	258992, Endowment
Spratley Trust	Church and Churchyard Maintenance	205917, Endowment
West Lodge	Clergy Costs	311976, Endowment
Sunday School	Education & Youth	1002099, Restricted

Both the George White and the Spratley Trust have unspent investment income: this is included in the accounts as part of Restricted funds.

1(h) Investments

Quoted investments are included in the financial statements at market value at the balance sheet date. Where "bid" values have been provided these have been used rather than "mid-market" ones as this is the value that would be obtained if the investment were sold.

Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the statement of financial activities.

The investment property is shown at its purchase price when bought in July 2016.

1(i) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value.

Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

1(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1(l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1(m) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

2. INCOME & ENDOWMENTS	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2021</u>	TOTAL <u>2020</u>
	£	£	£	£	£
2(a) Donations and Legacies					
Planned giving:					
Donations	46,812	-	-	46,812	48,176
Tax recoverable	12,044	311	-	12,355	12,621
Collections (open plate)	2,498	-	-	2,498	2,308
Charity specific collections	537	-	-	537	-
Donations etc	3,148	316	-	3,464	5,496
Friends of St Martin's	-	-	-	-	669
Mole Valley	2,300	-	-	2,300	2,300
Legacies	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>50,000</u>	<u>1,063</u>
	<u>92,339</u>	<u>25,627</u>	<u>-</u>	<u>117,966</u>	<u>72,633</u>
2(b) Income from church activities					
Church Magazine	3,469	-	-	3,469	3,605
PCC fees for weddings etc	2,123	-	-	2,123	1,492
Other activities	<u>100</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>15</u>
	<u>5,692</u>	<u>-</u>	<u>-</u>	<u>5,692</u>	<u>5,112</u>
2(c) Other trading activities					
Events	200	600	-	800	292
Hire of St. Martin's	995	-	-	995	385
Hire of Pixham	<u>4,285</u>	<u>-</u>	<u>-</u>	<u>4,285</u>	<u>2,612</u>
	<u>5,480</u>	<u>600</u>	<u>-</u>	<u>6,080</u>	<u>3,289</u>
2(d) Income from investments					
Unrestricted fund – General	2,788	-	-	2,788	2,808
Unrestricted fund – Legacy	0	-	-	0	3
Unrestricted fund – Property	15,000	-	-	15,000	14,975
Restricted funds (Note 8)	-	2	-	2	22
PCC Endowments (Note 9)	-	2,209	-	2,209	2,134
Other Charities (Notes 8,9)	<u>-</u>	<u>14,670</u>	<u>-</u>	<u>14,670</u>	<u>13,903</u>
	<u>17,788</u>	<u>16,881</u>	<u>-</u>	<u>34,669</u>	<u>33,845</u>
2(e) Other					
HMRC JRS Grant	3,503	-	-	3,503	5,168
VAT Refund, LPOW	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>3,503</u>	<u>-</u>	<u>-</u>	<u>3,503</u>	<u>5,168</u>
Total income:	124,802	43,108	-	167,910	120,047
Total expenditure (see note 3):	121,964	11,989	-	133,953	126,382
Income less expenditure	2,838	31,119	-	33,957	(6,335)

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3. EXPENDITURE	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2021</u>	TOTAL <u>2020</u>
	£	£	£	£	£
3(a) <i>Church activities</i>					
Missionary & charitable:					
Overseas Churches	-	-	-	-	-
Home Missions & Other	536	-	-	536	-
Ministry: Parish Share	65,361	5,107	-	70,468	67,601
Vicarage & Parsonage	875	-	-	875	176
Expenses & Visiting	-	37	-	37	1,372
Church running expenses	13,891	-	-	13,891	13,090
Church(yard) maintenance	8,444	3,989	-	12,433	11,652
Choir, Organists & Music	8,738	-	-	8,738	9,718
Sanctuary	532	-	-	532	275
Outreach/Worship/Youth	<u>333</u>	<u>450</u>	-	<u>783</u>	<u>135</u>
SUB-TOTAL	98,710	9,583	-	108,293	104,019
Office costs & Administrator	14,460	2,406	-	16,866	14,178
Governance	<u>1,260</u>	-	-	<u>1,260</u>	<u>1,260</u>
	<u>114,430</u>	<u>11,989</u>	-	<u>126,419</u>	<u>119,457</u>
3(b) <i>Fund raising costs</i>					
Church Magazine	1,850	-	-	1,850	1,606
Property expenses	<u>5,684</u>	-	-	<u>5,684</u>	<u>5,319</u>
	<u>7,534</u>	-	-	<u>7,534</u>	<u>6,925</u>
3(c) <i>Other</i>					
Fabric Developments	-	-	-	-	-
Refund to Friends re VAT	-	-	-	-	-
	-	-	-	-	-
Total expenditure	121,964	11,989	-	133,953	126,382

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

4(a) STAFF COSTS

	TOTAL <u>2021</u>	TOTAL <u>2020</u>
	£	£
Salaries, Tax, National Insurance and Pension Contributions included in Expenditure, Note 3 above	<u>21,956</u>	<u>19,835</u>

During the year St. Martin's employed part time Church Administrators and a new Director of Music. St. Mary's was supported part time by a pianist and a cleaner, for which honoraria were paid. Together these appointments equate to less than one full time employee. None of these people earned £15,000 per annum or more. The George White Trust contributed £2,406 towards administration costs (2020: £598). Claims were submitted under the Government's Coronavirus Job Retention Scheme and £3,503 was received (2020: £5,168). Staff continued to be paid in full.

A defined contribution pension scheme with Nest has been setup to meet obligations under Auto Enrolment. No-one has been paid at a level requiring enrolment but two people were opted in during 2020. Employer pension contributions totalling £280 were paid and this amount is included in the above total (2020: £180).

Accrued but not-taken holiday entitlement at the end of 2021 amounted to three days (2020 four days): being insignificant no adjustments for this have been made in the accounts.

The key management personnel comprise the incumbent and churchwardens. The incumbent is paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The churchwardens are unpaid volunteers. Thus the total remuneration paid to the personnel is nil (2020: nil).

Many people volunteer their services to support the work of the church. It is impractical to give a figure for the effort involved, but it is likely to be the equivalent of several full-time posts.

4(b) PAYMENTS TO PCC MEMBERS

A small immaterial portion of the expenses paid to the Incumbent may have related to his services as Chairman of the PCC. Similarly, a small immaterial portion of expenses paid to Clergy may relate to services as a member of the PCC. The Verger receives some fees in relation to funerals/weddings but no payment as a member of the PCC.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related persons. An unquantifiable amount of expenses may be unclaimed being regarded as a donation to the work of the church. It is not felt that the value of these is significant.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

5. FIXED ASSETS

5(a) *Property Investment for PCC:*

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
From a 2014 bequest: Flat at 64 Hill View, Dorking bought 2016			
Book value 1 st January 2021	—	—	<u>340,000</u>
Book value 31 st December 2021	—	—	<u>340,000</u>

See also notes 9(a) and 11.

5(b) *Investment Assets for PCC:*

			<i>Note 9a</i>		
<i>Invested with the Central Board of Finance:</i>	<i>No. of Shares</i>	<i>Cost £</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- Curate/Clergy Funds	2,152	1,177	-	-	50,328
- Mrs Lloyd Bequest	116	62	-	-	2,713
- Turvill Bequest	1,032	1,106	-	-	24,135
- Fabric Fund	418	37	-	-	9,776
- V&CW General	4,664	<u>5,818</u>	<u>109,075</u>	—	—
		<u>8,200</u>	<u>109,075</u>	—	<u>86,952</u>
Market Value 1 st January 2021			95,363	-	76,021
Unrealised gains (losses) in Market Value			<u>13,712</u>	—	<u>10,931</u>
Market value 31 st December 2021			<u>109,075</u>	—	<u>86,952</u>

5(c) *Other Charity Investments:*

			<i>Note 9b</i>		
<i>Invested with CCLA or M&G Charifund :</i>	<i>No. of Units / Shares</i>	<i>Cost £</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- George White, CCLA	5,934		-	-	7,864
- George White, CCLA	715		-	-	14,683
- George White, M&G	10,228		-	-	<u>159,168</u>
<i>Total</i>		<u>32,829</u>	-	-	181,715
- Spratley, CCLA	4,966	4,713	-	-	101,986
- West Lodge, M&G	5,174	<i>unknown</i>	—	—	<u>80,518</u>
			—	—	<u>364,219</u>
Market Value 1 st January 2021			-	-	321,937
Net unrealised gains (losses) in Market Value			—	—	<u>42,282</u>
Market value 31 st December 2021			—	—	<u>364,219</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

6. ANALYSIS OF LIABILITIES, DEBTORS AND PREPAYMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £
Debtors and prepayments:			
Tax recoverable	1,176	435	-
Other debtors	1,245	-	-
Accrued interest (George White)	-	2	-
Prepayments	-	-	-
Total	<u>2,421</u>	<u>437</u>	<u>-</u>
Liabilities:			
Accruals for utilities etc	9,010	-	-
Income in advance	846	-	-
Total	<u>9,856</u>	<u>-</u>	<u>-</u>

7. UNRESTRICTED FUNDS

<u>7(a) Funds 2021</u>	B/Fwd Jan 1 st £	Income £	Expenditure £	Transfers In(Out) £	Gains/ (losses) £	C/Fwd Dec 31st £
St. Martin's General	106,753	118,506	(117,679)	-	13,712	121,292
St. Mary's General	<u>22,737</u>	<u>6,293</u>	<u>(4,285)</u>	-	-	<u>24,745</u>
Total General	129,490	124,799	(121,964)	-	13,712	146,037
St. Martin's Legacy	<u>699</u>	<u>3</u>	-	-	-	<u>702</u>
Total	<u>130,189</u>	<u>124,802</u>	<u>(121,964)</u>	<u>-</u>	<u>13,712</u>	<u>146,739</u>

Note:	B/Fwd Jan 1 ^s	Net Income (Expenditure)	Transfers In(Out)	Gains/ (losses)	C/Fwd Dec 31st
<i>St. Martin's Total (General + Legacy)</i>	107,452	830	-	13,712	121,994
<i>St. Mary's</i>	22,737	2,008	-	-	24,745

<u>7(b) Funds 2020</u>	B/Fwd Jan 1 st £	Income £	Expenditure £	Transfers In(Out) £	Gains/ (losses) £	C/Fwd Dec 31st £
St. Martin's General	117,585	94,171	(111,163)	-	6,160	106,753
St. Mary's General	<u>19,662</u>	<u>8,580</u>	<u>(5,505)</u>	-	-	<u>22,737</u>
Total General	137,247	102,751	(116,668)	-	6,160	129,490
St. Martin's Legacy	<u>696</u>	<u>3</u>	-	-	-	<u>699</u>
Total	<u>137,943</u>	<u>102,754</u>	<u>(116,668)</u>	<u>-</u>	<u>6,160</u>	<u>130,189</u>

Note:	B/Fwd Jan 1 st	Net Income (Expenditure)	Transfers In(Out)	Gains/ (losses)	C/Fwd Dec 31st
<i>St. Martin's Total (General + Legacy)</i>	118,281	(16,989)	-	6,160	107,452
<i>St. Mary's</i>	19,662	3,075	-	-	22,737

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8. RESTRICTED FUNDS	B/Fwd	Investment	Other		Transfers	C/Fwd
2021	Jan 1st	Income	Income	Expenditure	In (Out)	Dec 31st
<i>St. Martin's -</i>	£	£	£	£	£	£
<i>Structure/Repair Funds:</i>						
Development	224	0	-	-	-	224
Fabric	910	-	25,000	(1,250)	-	24,660
Redecoration	820	0	-	-	-	820
Stonework	<u>693</u>	-	-	-	-	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>2,647</u>	<u>0</u>	<u>25,000</u>	<u>(1,250)</u>	<u>-</u>	<u>26,397</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	379	0	-	-	-	379
Kneeler	7	-	-	-	-	7
Organ	156	0	-	-	-	156
Vestment	3,768	2	-	-	-	3,770
Youth	<u>149</u>	-	<u>316</u>	-	-	<u>465</u>
Sub-totals: <i>Other(#2):</i>	<u>4,459</u>	<u>2</u>	<u>316</u>	<u>-</u>	<u>-</u>	<u>4,777</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	2,647	0	25,000	(1,250)	-	26,397
Restricted – <i>Other (#2)</i>	4,459	2	316	-	-	4,777
Endowment – Curate	-	1,279	-	(1,279)	-	0
Endowment – Lloyd	256	69	-	-	-	325
Endowment – Turvill	2,277	613	-	-	-	2,890
Endowment – Fabric	<u>-</u>	<u>248</u>	<u>-</u>	<u>(248)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>9,639</u>	<u>2,211</u>	<u>25,316</u>	<u>(2,777)</u>	<u>-</u>	<u>34,389</u>
<i>Separate Charities:</i>						
George White, 258992	65,229	8,181	-	(2,443)	-	70,967
Spratley Trust, 205917	441	2,626	-	(2,490)	-	577
West Lodge, 311976	<u>-</u>	<u>3,829</u>	<u>-</u>	<u>(3,829)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>65,670</u>	<u>14,636</u>	<u>-</u>	<u>(8,762)</u>	<u>-</u>	<u>71,544</u>
Overall Totals:						
St Martin's Sub-totals (#3)	9,639	2,211	25,316	(2,777)	-	34,389
Charities Sub-totals (#4)	65,670	14,636	-	(8,762)	-	71,544
Sunday School, 1002099	<u>64,314</u>	<u>34</u>	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>63,898</u>
St. Martin's Total	139,623	16,881	25,316	(11,989)	-	169,831
St. Mary's Fabric	<u>7,349</u>	<u>-</u>	<u>911</u>	<u>-</u>	<u>-</u>	<u>8,260</u>
Total Restricted Funds	<u>146,972</u>	<u>16,881</u>	<u>26,227</u>	<u>(11,989)</u>	<u>-</u>	<u>178,091</u>

Note: Total restricted income including that from investments: £16,881 + £26,227 = £43,108.

- (a) Please see Note 9 regarding the treatment of income from Endowment Funds.
- (b) The Sunday School Fund is for Education and Youth purposes.
- (c) Investment income is shown as £0 where the amount received was much less than £1.
- (d) The comparative analysis for 2020 is given in note 10(b).

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9. ENDOWMENT FUNDS 2021

The comparative analysis for 2020 is given in note 10(c).

9(a) PCC Endowment Funds:

	B/Fwd <u>Jan 1st</u> £	Net Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
Curate Funds:					
Curate Funds	44,001	-	6,327	50,328	1,279
Mrs Lloyd's Bequest	2,372	-	341	2,713	69
Turvill Bequest	<u>21,101</u>	<u>-</u>	<u>3,034</u>	<u>24,135</u>	<u>613</u>
Sub-Total	67,474	-	9,702	77,176	1,961
Fabric Fund	8,547	-	1,229	9,776	248
Legacy Fund (Note 11)	<u>349,336</u>	<u>-</u>	<u>-</u>	<u>349,336</u>	<u>-</u>
Total	<u>425,357</u>	<u>-</u>	<u>10,931</u>	<u>436,288</u>	<u>2,209</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(d) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised gain on these investments of £10,931. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

9(b) Other Charity Endowments:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u> £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
George White, 258992, Clergy Expenses	161,653	20,063	181,716	8,181
Spratley Trust, 205917, Church & Churchyard Maint	89,267	12,718	101,985	2,626
West Lodge, 311976, Defray Clergy Costs	<u>71,017</u>	<u>9,501</u>	<u>80,518</u>	<u>3,829</u>
Total	<u>321,937</u>	<u>42,282</u>	<u>364,219</u>	<u>14,636</u>

Note 2(d), Other charity income total, also includes Sunday School investment income of £34.

9(c) Totals of the above:

	B/fwd <u>Jan 1st</u> £	Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
PCC Endowments	425,357	-	10,931	436,288	2,209
Other Endowments	<u>321,937</u>	<u>-</u>	<u>42,282</u>	<u>364,219</u>	<u>14,636</u>
Total	<u>747,294</u>	<u>-</u>	<u>53,213</u>	<u>800,507</u>	<u>16,845</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

10. PRIOR YEAR DETAILS

10(a) SOFA 2020

Statement of Financial Activities for 2020

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2020</u>
INCOME & ENDOWMENTS:		£	£	£	£
<i>Donations and Legacies</i>	2(a)	71,649	984	-	72,633
<i>Church activities</i>	2(b)	5,112	-	-	5,112
<i>Other trading activities</i>	2(c)	3,039	250	-	3,289
<i>Investments</i>	2(d)	17,786	16,059	-	33,845
<i>Other</i>	2(e)	<u>5,168</u>	<u>-</u>	<u>-</u>	<u>5,168</u>
Total		<u>102,754</u>	<u>17,293</u>	<u>-</u>	<u>120,047</u>
EXPENDITURE ON:					
<i>Church activities</i>	3(a)	(109,743)	(9,714)	-	(119,457)
<i>Raising funds</i>	3(b)	(6,925)	-	-	(6,925)
<i>Other</i>	3(c)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total		<u>(116,668)</u>	<u>(9,714)</u>	<u>-</u>	<u>(126,382)</u>
Net income / (expenditure) before investment gains		(13,914)	7,579	-	(6,335)
Gains on investment assets		<u>6,160</u>	<u>-</u>	<u>(33,031)</u>	<u>(26,871)</u>
Net movement in funds		(7,754)	7,579	(33,031)	(33,206)
RECONCILIATION OF FUNDS					
Total Funds b/fwd January 1 st		137,943	139,393	780,325	1,057,661
Total Funds c/fwd December 31 st		<u>130,189</u>	<u>146,972</u>	<u>747,294</u>	<u>1,024,455</u>

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10(b) RESTRICTED FUNDS 2020	B/Fwd Jan 1st	Investment Income	Other Income	Expenditure	Transfers In (Out)	C/Fwd Dec 31st
	£	£	£	£	£	£
<i>St. Martin's - Structure/Repair Funds:</i>						
Development	224	0	-	-	-	224
Fabric	150	-	910	(150)	-	910
Redecoration	816	4	-	-	-	820
Roof Repair	208	-	-	(208)	-	0
Stonework	<u>693</u>	-	-	-	-	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>2,091</u>	<u>4</u>	<u>910</u>	<u>(358)</u>	-	<u>2,647</u>
<i>St. Martin's - Other Restricted:</i>						
Cooper (Choir Courses)	377	2	-	-	-	379
Kneeler	7	-	-	-	-	7
Organ	156	0	-	-	-	156
Vestment	3,752	16	-	-	-	3,768
Youth	<u>149</u>	-	-	-	-	<u>149</u>
Sub-totals: <i>Other(#2):</i>	<u>4,441</u>	<u>18</u>	-	-	-	<u>4,459</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	2,091	4	910	(358)	-	2,647
Restricted – <i>Other (#2)</i>	4,441	18	-	-	-	4,459
Endowment – Curate	-	1,235	-	(1,235)	-	0
Endowment – Lloyd	189	67	-	-	-	256
Endowment – Turvill	1,685	592	-	-	-	2,277
Endowment – Fabric	-	<u>240</u>	-	<u>(240)</u>	-	<u>0</u>
Sub-totals (#3):	<u>8,406</u>	<u>2,156</u>	<u>910</u>	<u>(1,833)</u>	-	<u>9,639</u>
<i>Separate Charities:</i>						
George White, 258992	59,554	7,589	-	(1,914)	-	65,229
Spratley Trust, 205917	366	2,575	-	(2,500)	-	441
West Lodge, 311976	-	<u>3,467</u>	-	<u>(3,467)</u>	-	<u>0</u>
Sub-totals (#4):	<u>59,920</u>	<u>13,631</u>	-	<u>(7,881)</u>	-	<u>65,670</u>
St Martin's Sub-totals (#3)	8,406	2,156	910	(1,833)	-	9,639
Charities Sub-totals (#4)	59,920	13,631	-	(7,881)	-	65,670
Sunday School, 1002099	<u>64,042</u>	<u>272</u>	-	-	-	<u>64,314</u>
St. Martin's Total	132,368	16,059	910	(9,714)	-	139,623
St. Mary's Fabric	<u>7,025</u>	-	<u>324</u>	-	-	<u>7,349</u>
Total Restricted Funds	<u>139,393</u>	<u>16,059</u>	<u>1,234</u>	<u>(9,714)</u>	-	<u>146,972</u>

Note: Total restricted income including that from investments: £16,059 + £1,234 = £17,293.

(a) Please see Note 10(c) regarding the treatment of income from Endowment Funds.

(b) The Sunday School Fund is for Education and Youth purposes.

(c) Investment income is shown as £0 where the amount received was much less than £1.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

10(c) ENDOWMENT FUNDS 2020

<u>PCC Endowments 2020:</u>	<u>B/Fwd Jan 1st</u>	<u>Net Income (Expenditure)</u>	<u>Market Value Adjustment</u>	<u>C/Fwd Dec 31st</u>	<u>Investment Income</u>
	£	£	£	£	£
Curate Funds:					
Curate Funds	41,159	-	2,842	44,001	1,235
Mrs Lloyd's Bequest	2,218	-	154	2,372	67
Turvill Bequest	<u>19,738</u>	<u>-</u>	<u>1,363</u>	<u>21,101</u>	<u>592</u>
Sub-Total	63,115	-	4,359	67,474	1,894
Fabric Fund	7,995	-	552	8,547	240
Legacy Fund (Note 11)	<u>349,336</u>	<u>-</u>	<u>-</u>	<u>349,336</u>	<u>-</u>
Total	<u>420,446</u>	<u>-</u>	<u>4,911</u>	<u>425,357</u>	<u>2,134</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(c) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised gain on these investments of £4,911. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

Other Charity Endowments 2020:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	<u>B/Fwd Jan 1st</u>	<u>Market Value Adjustment</u>	<u>C/Fwd Dec 31st</u>	<u>Investment Income</u>
	£	£	£	£
George White, 258992, Clergy Expenses	190,076	(28,423)	161,653	7,589
Spratley Trust, 205917, Church & Churchyard Maint	83,879	5,388	89,267	2,575
West Lodge, 311976, Defray Clergy Costs	<u>85,924</u>	<u>(14,907)</u>	<u>71,017</u>	<u>3,467</u>
Total	<u>359,879</u>	<u>(37,942)</u>	<u>321,937</u>	<u>13,631</u>

Totals of the above 2020:

	<u>B/Fwd Jan 1st</u>	<u>Income (Expenditure)</u>	<u>Market Value Adjustment</u>	<u>C/Fwd Dec 31st</u>	<u>Investment Income</u>
	£	£	£	£	£
PCC Endowments	420,446	-	4,911	425,357	2,134
Other Endowments	<u>359,879</u>	<u>-</u>	<u>(37,942)</u>	<u>321,937</u>	<u>13,631</u>
Total	<u>780,325</u>	<u>-</u>	<u>(33,031)</u>	<u>747,294</u>	<u>15,765</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

11. OTHER DISCLOSURES

Legacy Endowment Fund

The proceeds from the sale of the property bequeathed to the PCC (see the accounts for 2014) were used to purchase a buy-to-let flat in Dorking. Some of the residue was used to meet the costs of purchase and initial running costs. The balance is retained at year end and is available to meet further property maintenance costs. Letting income and normal letting expenditure is accounted for within the general fund.

Donations and ex-gratia payments

During the period of office of the PCC members regarded as charity trustees, they or their close family members made donations for general purposes totalling £23,790 during 2020 (2020: £23,790) and a further £nil in respect of specific collections (2020 nil). This includes standing order and identifiable envelope giving but not anonymous open plate donations. Donations made in the calendar month of starting or leaving office as trustee are included in the total. No donations were made with conditions attached which require the charity to alter its existing activities.

No ex-gratia payments have been made (2020: nil). No termination or redundancy payments have been made (2020: nil).

Local Authority Grants received

The PCC receives an annual grant awarded for a three year period in respect of the closed churchyard. This amounted to £2,300 in 2021 (2020: £2,300). An application will be made later in 2022 for grants for the next three year period starting 2023.

Other Grant Income

The Friends of St Martin's Church Dorking (Registered Charity 283966) provided funds totalling £nil to help with costs on fabric developments (2020: £669).

Grant expenditure

The PCC often gives a grant from restricted Education and Youth funds to the St Martin's School Dorking Trust to contribute a proportion of the costs of a residential trip for pupil(s). This enabled them to take part. A contribution of £450 was paid in 2021 (2020: nil, no trips took place). None of the pupils so supported are related to PCC members.

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Accounts

st martin's CHURCH DORKING

**PAROCHIAL CHURCH COUNCIL OF
ST MARTIN'S CHURCH, DORKING**

with

ST MARY'S CHURCH, PIXHAM

**SUMMARY ANNUAL REPORT &
CONSOLIDATED FINANCIAL STATEMENTS**

for the

YEAR ENDED DECEMBER 31st 2020

Incumbent:

The Revd Derek Tighe
St. Martin's Vicarage, Westcott Road, Dorking RH4 3DN

Bankers:

Lloyds Bank Epsom Branch, PO Box 1000, BX1 1LT

Investment Managers:

CCLA Investment Management Ltd,
85 Queen Victoria Street, London EC4V 4ET
M&G Charities,
PO Box 9038, Chelmsford CM99 2XF

Insurers:

Ecclesiastical Group,
Beaufort House, Brunswick Road, Gloucester GL1 1JZ

Independent Examiner:

Adam Halsey, Haysmacintyre LLP,
10 Queen Street Place, London EC4R 1AG

Charity Number 1133695

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

TRUSTEES ANNUAL REPORT

Objectives and Activities

The primary object of each Parochial Church Council is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical". The St Martin's PCC also has responsibilities for the daughter church of St Mary's, Pixham.

Under a Union of Benefice Measure (1960) the parish is linked to that of St Barnabas, Ranmore which has its own PCC and is independent. The Bishop of Guildford implemented a Pastoral Order under Section 17 of the Mission and Pastoral Measure 2011 with effect from December 1st 2018. Under this order a Group Ministry was established for the benefices of Dorking with Ranmore, Dorking St Paul and of North Holmwood St John the Evangelist.

St Martin's and St Mary's are open, living, Christian communities, seeking to worship God and to enrich the life of Dorking and the world. We seek to celebrate and share the love of God for all:

in prayer, reflection and action;
by listening, learning and growing together;
through serving others and the wider world.

St Martin's and St Mary's are friendly, inclusive, welcoming churches which don't fit easily into a particular ecclesiastical type. We try to express ourselves in evangelical, catholic and liberal ways, which welcome people from all sections of the community to engage with church life, whatever their needs.

Worship is at the heart of our church life. We seek to provide a varied pattern of services that reflects the Christian year and serves all of our worshipping community. We strive for worship that is insightful, uplifting and connected to real life.

The development of faith is essential to the life of our Christian community. We believe in faith as a journey and aim to develop learning opportunities so that people may explore their spirituality and their relationship with God.

Children and young people are an essential part of our life and we want to build good relationships with all our local schools, and especially our church school. We want to include children and young people in our community of faith, to nurture their spirituality and to ensure their safety by complying with the law and following best practice.

We seek to be worthy stewards of our financial and material assets to the service of our community and the wider world.

We are custodians of a well-equipped site and are blessed with an amazing location. We work hard to maintain our buildings and grounds within certain financial constraints. We are exploring new ways of developing our space to the benefit of our community and those with whom we share our site.

We are a committed member of Churches Together in Dorking and actively promote and support the Dorking Area Foodbank and initiatives including the Dorking Community Fridge.

We aim to ensure that pastoral care is available to all, not just those with obvious vulnerabilities. We specifically try to make the idea of inclusion real at every level of our life together.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Achievements and Performance

The report for 2019 presented to the APCM in September 2020 reported on the impact of Coronavirus on church services and events in the first part of the year. For a number of months it was not possible to operate normally. The prevalence of the pandemic led to further closures in November 2020 and again in January and February 2021. The virus continues to be at the forefront of thinking about the way services are conducted in the light of national and church guidelines. For example there has been no return to 'the common cup' during communion services.

As it was either not possible or not prudent to hold physical services, many were pre-recorded and made available online on our YouTube channel "Spire of Dorking". These were well received with a wide if not huge audience, and regarded as excellent.

During the period when stewarding was recommended as part of church opening for private prayer, a small band of dedicated people regularly volunteered their time in support at St Martin's. Thank you to everyone for this.

Pastoral support and communications via routes including telephone, email and the church magazine were important and continued throughout. Some editions of the magazine were made available via the web rather than circulated in printed form.

Just before the first lockdown a Vision Day was held on February 29th 2020. This largely affirmed our tradition and priorities including Audio Visual and replacement lighting. Covid restrictions have meant that progress on these has been slower than was then expected.

The September 2020 APCM provided an opportunity for reflect on the work of Debs and Peter Bunn for the churches over many years upon their move to Devon and give them our heartfelt thanks. We do miss them and are grateful for those who have helped by taking on some of the workload.

Our central challenge remains of growing new members and deepening the faith of those we have. The uncertainties and restrictions around Covid have delayed progress.

Structure, Governance and Management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure, and registered with the Charity Commission as a Charity in January 2010.

The PCC includes representatives from the congregation and the clergy. The appointment of PCC members is governed by the Church Representation Rules. The 2004 APCM agreed that there should be an extra lay place for a representative from the daughter church of St Mary's, Pixham.

The PCC complies with Guildford Diocesan requirements with regard to safeguarding issues and risk assessment. Training in connection with the latest national church safeguarding requirements is ongoing. Our safeguarding statements continue to bring together Anglican and Methodist best practice. The PCC complies with statutory requirements with regard to employment, access and health and safety.

Under an Agreement signed in 1973 the church building has been shared with the Dorking Methodists, and there is a parallel agreement with the Dorking Methodists for sharing use and responsibilities for the Christian Centre. Under the current financial arrangements, each denomination is liable to pay a notional £100 per annum to the other for the use of its facilities.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

The Sharing Agreement provides for a Joint Church Council (JCC) consisting of equal representation from the PCC and from the Methodist Church Council (MCC). The JCC met on three occasions during 2020. One of the important items regularly discussed has been the likely closure of the Dorking Methodist Church through insufficient numbers, and the impact on the Centre. This had incorporated the former Church Hall, and continued to provide facilities for events taking place in the church. The closure became effective from September 2021. So far there have been no day-to-day changes and governance discussions continue.

The PCC and the Incumbent share the responsibility for taking forward the work of the parish. During the calendar year 2020, the PCC Standing Committee met 4 times and the full PCC met 6 times. A number of these were virtual meetings via Zoom.

Reference and Administrative Details

These details are shown on the cover page and start on page 4.

Financial Review 2020

These accounts are consolidated financial statements of St Martin's Church with St Mary's Pixham together with a number of related separate charities with many separate figures. A simple summary shows:

Charity / Fund	Unrestricted	Restricted	Endowment	Total
St Martin	107,452	73,953	425,357	606,762
Other Charities	-	65,670	321,937	387,607
St Mary	22,737	7,349	-	30,086
TOTAL	130,189	146,972	747,294	1,024,455

The significant unrealised investment gains of 2019 were somewhat offset by losses at the end of 2020. However total assets at the end of 2020 remained above £1M.

Legal restrictions prevented the churches from operating normally. This resulted in loss of 'open plate' giving at services, donations from visitors, occasional office fees and hire income. This was partially offset by reduced expenditure on energy and administration.

St Martin's Church general expenditure in 2020 has once again exceeded income. Investment gains have mitigated these losses. Investment income, including that from Endowments, has also helped, although interest rates have been falling and there was uncertainty about stockmarket levels because of the pandemic.

Overall income benefitted from two one-off donations totalling £3,500 and a number of smaller ones. Grant income under the HMRC Job Retention Scheme totalled £5,168 and staff furloughed continued to be paid in full. Income from the hire of churches was significantly lower since events could not take place. The number of regular givers did drop but the income reduction was fairly small. It remains the case that a large proportion of regular giving is from

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

a few people / families. Costs were lower through lower energy usage during lockdowns and reduced administration costs from lower activity levels as a result of Covid restrictions.

The income stream from the rent of the buy-to-let flat continues to provide valuable net income after expenses and routine repair costs. The original tenants have continued their lease with annual renewals.

The Parish Share for 2020 was adjusted back to the 2019 level because of the pandemic rather than applying the planned 4% increase. The full amount requested was paid during the year: the matter of the unpaid element relating to 2011 (£23K) remains open with the Diocese and is not included in the figures shown in the accounts.

We remain grateful to **Friends of St Martin's** (a separate registered charity number 283966) for their continuing support in undertaking works and providing funds for projects for the upkeep of church fabric. During the year the Friends repaid £669 in respect of an overpaid refund to them of VAT. It is planned to finish the chancel redecoration project funded by the Friends as soon as agreement can be reached on how to handle the largely hidden stencilling. At some point the main church building will need re-decoration. This was last done in the 1960s and will be expensive so specific fund raising will be needed. It remains the case that routine maintenance items should normally be funded from the church's own resources.

St Mary's Church Pixham made a small surplus on general funds of £3,075. Their stonework repairs have been delayed through Covid.

Administrative Details

Charity Registration

The PCC registered with the Charity Commission in January 2010, number 1133695. The separate Vicar and Churchwarden Charities contributing to the consolidated accounts are listed in Accounts Note 1(g) on page 10.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Membership of the PCC

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

In the year starting January 1st 2020, and until the approval of the Annual Report and Financial Statements for 2020, the following served as members of the PCC:

Incumbent:	Rev'd Derek Tighe		<i>Note 1</i>
Churchwardens:	Peter Bunn	To September 2020	<i>Note 2</i>
	Nick Hands-Clarke	To January 2022	<i>Note 4</i>
	Veronica Watts	From October 2020	
Deanery Synod:	Canon Peter Bruinvels		<i>Note 3</i>
	Peter Bunn	To September 2020	<i>Note 2</i>
	Nick Hands-Clarke	PCC Treasurer	<i>Note 4</i>
LLM (Reader):	Chris Watts		
Pixham Rep:	Julie Mellows		<i>Note 5</i>
Elected Members:	Deborah Bunn	To September 2020	
	Diana Burges	To May 2021	
	Christine Francis	PCC Secretary	
	Linda Friend	To Oct 2020	
	Mike Gibb	To June 2021	
	Alison Harding	To April 2019	
	Christine Lawrence		
	Judy Peace		
	Julia Redfern	From Sept 2020 to December 2020	
	Alan Roome		
	Brian Smith	To January 2021	
	Di Sutherland		
Co-opted Member	Anne Whibberley		
	Robina Williams	To January 2021	
	Jenny Bartholomew	To Sept 2020	

The Incumbent and the Churchwardens are regarded as the people in key management positions. Until September 2020 Peter Bunn was a trustee, with others including the Incumbent, of the separate *Friends of St Martin's* charity.

Note 1: Rev'd David Cowan and Rev'd Stuart Peace have PTO status.

Note 2: Peter Bunn also served on Deanery Synod.

Note 3: Canon Peter Bruinvels serves on General Synod and (ex-officio) on Diocesan and Deanery Synods.

Note 4: Nick Hands-Clarke also serves on Diocesan Synod.

Note 5: The Pixham Representative has not acted as a Charity Trustee.

Approved by the PCC on April 19th 2022 and signed on its behalf by:

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ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST MARTIN'S, DORKING WITH ST MARY'S CHURCH, PIXHAM

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Martin's, Dorking with St Mary's Church, Pixham (the 'PCC') for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity trustees of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the PCC 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.

Adam Halsey FCA
Haysmacintyre LLP,
10 Queen Street Place
London
EC4R 1AG

Date: May 30th 2022

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Statement of Financial Activities For the year ended 31st December 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2020	TOTAL 2019
		£	£	£	£	£
INCOME & ENDOWMENTS:						
<i>Donations and Legacies</i>	2(a)	71,649	984	-	72,633	92,874
<i>Church activities</i>	2(b)	5,112	-	-	5,112	5,278
<i>Other trading activities</i>	2(c)	3,039	250	-	3,289	9,305
<i>Investments</i>	2(d)	17,786	16,059	-	33,845	36,433
<i>Other</i>	2(e)	<u>5,168</u>	<u>-</u>	<u>-</u>	<u>5,168</u>	<u>14,965</u>
Total		<u>102,754</u>	<u>17,293</u>	<u>-</u>	<u>120,047</u>	<u>158,855</u>
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	109,743	9,714	-	119,457	125,326
<i>Raising funds</i>	3(b)	6,925	-	-	6,925	8,146
<i>Other</i>	3(c)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,085</u>
Total		<u>116,668</u>	<u>9,714</u>	<u>-</u>	<u>126,382</u>	<u>158,557</u>
Net income / (expenditure) before investment gains		(13,914)	7,579	-	(6,335)	298
Gains on investment assets	6(a,b,c)	<u>6,160</u>	<u>-</u>	<u>(33,031)</u>	<u>(26,871)</u>	<u>76,548</u>
Net income / (expenditure) before transfers		(7,754)	7,579	<u>(33,031)</u>	(33,206)	76,846
<i>Gross funds transfers, in</i>	5	-	-	-	-	-
<i>Gross funds transfers, out</i>	5	-	-	-	-	-
Net income / (expenditure) before other gains (losses)		(7,754)	7,579	<u>(33,031)</u>	(33,206)	76,846
Other gains (losses)		-	-	-	-	-
Net movement in funds		(7,754)	7,579	<u>(33,031)</u>	(33,206)	76,846
RECONCILIATION OF FUNDS						
Total Funds b/fwd January 1 st		137,943	139,393	780,325	1,057,661	980,815
Total Funds c/fwd December 31 st		<u>130,189</u>	<u>146,972</u>	<u>747,294</u>	<u>1,024,455</u>	<u>1,057,661</u>

The notes on pages 9 to 22 form part of these financial statements. The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Balance Sheet at 31st December 2020

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2020</u>	<u>TOTAL 2019</u>
FIXED ASSETS		£	£	£	£	£
Investment Property	6(a)	-	-	340,000	340,000	340,000
Investments	6(b,c)	<u>95,363</u>	<u>-</u>	<u>397,958</u>	<u>493,321</u>	<u>520,192</u>
Total fixed assets		<u>95,363</u>	<u>-</u>	<u>737,958</u>	<u>833,321</u>	<u>860,192</u>
CURRENT ASSETS						
Debtors and prepayments	7	2,498	238	-	2,736	4,170
Investments (short term)		25,455	5,337	-	30,792	40,648
Cash at bank and in hand		<u>16,267</u>	<u>141,397</u>	<u>9,336</u>	<u>167,000</u>	<u>162,885</u>
Total current assets		<u>44,220</u>	<u>146,972</u>	<u>9,336</u>	<u>200,528</u>	<u>207,703</u>
LIABILITIES						
Creditors: due in 1 year	7	<u>9,394</u>	<u>-</u>	<u>-</u>	<u>9,394</u>	<u>10,234</u>
Net current assets less liabilities		<u>34,826</u>	<u>146,972</u>	<u>9,336</u>	<u>191,134</u>	<u>197,469</u>
Total Net Assets		<u>130,189</u>	<u>146,972</u>	<u>747,294</u>	<u>1,024,455</u>	<u>1,057,661</u>

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2020</u>	<u>TOTAL 2019</u>
CHARITY FUNDS		£	£	£	£	£
Unrestricted Funds:	8					
General Fund		129,489	-	-	129,489	137,246
Legacy Fund		700	-	-	700	697
Restricted Funds	9	-	146,972	-	146,972	139,393
Endowment Funds:	10					
PCC	6(a,b)	-	-	425,357	425,357	420,446
Other Charity	6(c)	-	-	321,937	321,937	359,879
Total Charity Funds		<u>130,189</u>	<u>146,972</u>	<u>747,294</u>	<u>1,024,455</u>	<u>1,057,661</u>

The notes on pages 9 to 22 form part of these financial statements. The accounts were approved by the Parochial Church Council on Apr 2 19th 2022, and signed on its behalf by

(.....)

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

Notes to the Financial Statements for the year ending December 31st 2020

1. ACCOUNTING POLICIES

1(a) Basis of Financial Statements

The financial statements have been prepared under the historical cost convention and the Church Accounting Regulations 2006, in accordance with the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, as it applies from 1 January 2015.

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 informal gatherings of Church members.

These financial statements include the financial results and funds of St. Mary's Church, Pixham. St. Mary's is the daughter church of St. Martin's Church, Dorking and the two churches together constitute the Parish of St. Martin's. Unlike St. Martin's Church, St. Mary's Church does not have any separate Endowment Funds.

Following the practice started for 2006, these statements consolidate the accounts of other charities under the control of the Vicar and Churchwardens which support the work of the PCC and its public benefit.

The accounts 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity meets the definition of a public benefit entity under FRS 102.

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of investments and are discussed below.

1(b) Going Concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

1(c) Fund Accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific

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PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned on an average balance basis.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

1(d) Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable.

Dividends are accounted for when declared receivable, interest as and when accrued by the payer. Claims for refunds of VAT under the Listed Places of Worship Scheme are accounted for when the amount of refund is known. All incoming resources are accounted for gross: this includes property income which is received from the letting agent net of management fees and minor repairs carried out through them.

1(e) Expenditure

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1(f) Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with the provisions of s.10(2)(a) and (c) of the Charities Act 2011.

Recent policy has been for individual items with a purchase price of less than £1,500 to be written off in the year in which the expenditure is incurred. Otherwise the equipment would be depreciated on a straight line basis over 3 to 5 years.

1(g) Consolidation of Separate Charities

These accounts continue to consolidate the finances of four separately registered charities under the control of the Vicar and Churchwardens for the benefit St. Martin's. This first took place in 2006. The four charities are:

George White	Clergy Expenses	258992, Endowment
Spratley Trust	Church and Churchyard Maintenance	205917, Endowment
West Lodge	Clergy Costs	311976, Endowment
Sunday School	Education & Youth	1002099, Restricted

Both the George White and the Spratley Trust have unspent investment income: this is included in the accounts as part of Restricted funds.

1(h) Investments

Quoted investments are included in the financial statements at market value at the balance sheet date. Where "bid" values have been provided these have been used rather than "mid-market" ones as this is the value that would be obtained if the investment were sold.

Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the statement of financial activities.

The investment property is shown at its purchase price when bought in July 2016.

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1(i) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value.

Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

1(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1(l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1(m) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

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2. INCOME & ENDOWMENTS	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2020</u>	TOTAL <u>2019</u>
	£	£	£	£	£
<i>2(a) Donations and Legacies</i>					
Planned giving:					
Donations	48,176	-	-	48,176	50,541
Tax recoverable	12,547	74	-	12,621	14,336
Collections (open plate)	2,308	-	-	2,308	6,590
Charity specific collections	-	-	-	-	1,756
Donations etc	4,586	910	-	5,496	3,412
Friends of St Martin's	669	-	-	669	13,939
Mole Valley	2,300	-	-	2,300	2,300
Legacies	<u>1,063</u>	<u>-</u>	<u>-</u>	<u>1,063</u>	<u>-</u>
	<u>71,649</u>	<u>984</u>	<u>-</u>	<u>72,633</u>	<u>92,874</u>
<i>2(b) Income from church activities</i>					
Church Magazine	3,605	-	-	3,605	3,706
PCC fees for weddings etc	1,492	-	-	1,492	1,542
Other activities	<u>15</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>30</u>
	<u>5,112</u>	<u>-</u>	<u>-</u>	<u>5,112</u>	<u>5,278</u>
<i>2(c) Other trading activities</i>					
Events	42	250	-	292	2,588
Hire of St. Martin's	385	-	-	385	3,030
Hire of Pixham	<u>2,612</u>	<u>-</u>	<u>-</u>	<u>2,612</u>	<u>3,687</u>
	<u>3,039</u>	<u>250</u>	<u>-</u>	<u>3,289</u>	<u>9,305</u>
<i>2(d) Income from investments</i>					
Unrestricted fund – General	2,808	-	-	2,808	2,907
Unrestricted fund – Legacy	3	-	-	3	5
Unrestricted fund – Property	14,975	-	-	14,975	14,700
Restricted funds (Note 9)	-	22	-	22	40
PCC Endowments (Note 10)	-	2,134	-	2,134	2,071
Other Charities (Notes 9,10)	<u>-</u>	<u>13,903</u>	<u>-</u>	<u>13,903</u>	<u>16,710</u>
	<u>17,786</u>	<u>16,059</u>	<u>-</u>	<u>33,845</u>	<u>36,433</u>
<i>2(e) Other</i>					
HMRC JRS Grant	5,168	-	-	5,168	-
VAT Refund, LPOW	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,965</u>
	<u>5,168</u>	<u>-</u>	<u>-</u>	<u>5,168</u>	<u>14,965</u>
Total income:	102,754	17,293	-	120,047	158,855
Total expenditure (see note 3):	116,668	9,714	-	126,382	158,557
Income less expenditure	(13,914)	7,579	-	(6,335)	298

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3. EXPENDITURE	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Endow- ment <u>Funds</u>	TOTAL <u>2020</u>	TOTAL <u>2019</u>
	£	£	£	£	£
3(a) Church activities					
Missionary & charitable:					
Overseas Churches	-	-	-	-	-
Home Missions & Other	-	-	-	-	1,766
Ministry: Parish Share	62,899	4,702	-	67,601	67,597
Vicarage & Parsonage	176	-	-	176	1,469
Expenses & Visiting	56	1,316	-	1,372	1,640
Church running expenses	13,090	-	-	13,090	14,756
Church(yard) maintenance	8,554	3,098	-	11,652	6,949
Choir, Organists & Music	9,718	-	-	9,718	11,310
Sanctuary	275	-	-	275	547
Outreach/Worship/Youth	<u>135</u>	<u>-</u>	<u>-</u>	<u>135</u>	<u>1,835</u>
SUB-TOTAL	94,903	9,116	-	104,019	107,869
Office costs & Administrator	13,580	598	-	14,178	16,197
Governance	<u>1,260</u>	<u>-</u>	<u>-</u>	<u>1,260</u>	<u>1,260</u>
	<u>109,743</u>	<u>9,714</u>	<u>-</u>	<u>119,457</u>	<u>125,326</u>
3(b) Fund raising costs					
Church Magazine	1,606	-	-	1,606	3,059
Property expenses	<u>5,319</u>	<u>-</u>	<u>-</u>	<u>5,319</u>	<u>5,087</u>
	<u>6,925</u>	<u>-</u>	<u>-</u>	<u>6,925</u>	<u>8,146</u>
3(c) Other					
Fabric Developments	-	-	-	-	10,120
Refund to Friends re VAT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,965</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,085</u>
Total expenditure	116,668	9,714	-	126,382	158,557

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4(a) STAFF COSTS

	TOTAL <u>2020</u> £	TOTAL <u>2019</u> £
Salaries, Tax, National Insurance and Pension Contributions included in Expenditure, Note 3 above	<u>19,835</u>	<u>22,637</u>

During the year St. Martin's employed part time Church Administrators and a new Director of Music. St. Mary's was supported part time by a cleaner and various pianists, for which honoraria were paid. Together these appointments equate to less than one full time employee. None of these people earned £15,000 per annum or more. The George White Trust contributed £598 towards administration costs (2019: £2,360); these amounts are included in the above totals. Claims were submitted under the Government's Coronavirus Job Retention Scheme and £5,168 was received (2019: n/a). Staff continued to be paid in full.

A defined contribution pension scheme with Nest has been setup to meet obligations under Auto Enrolment. No-one has been paid at a level requiring enrolment but one person was opted in during 2020. Employer pension contributions totalling £180 were paid and this amount is included in the above total (2019: £145).

Accrued but not-taken holiday entitlement at the end of 2020 amounted to four days (2019 three days): being insignificant no adjustments for this have been made in the accounts.

The key management personnel comprises the incumbent and churchwardens. The incumbent is paid by the national church at a salary set and reviewed annually by the Diocese of Guildford. The churchwardens are unpaid volunteers. Thus the total remuneration paid to the personnel is nil (2019: nil).

Many people volunteer their services to support the work of the church. It is impractical to give a figure for the effort involved, but it is likely to be the equivalent of several full-time posts.

4(b) PAYMENTS TO PCC MEMBERS

A small immaterial portion of the expenses paid to the Incumbent may have related to his services as Chairman of the PCC. Similarly, a small immaterial portion of expenses paid to Clergy may relate to services as a member of the PCC. The Verger receives some fees in relation to funerals/weddings but no payment as a member of the PCC.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related persons. An unquantifiable amount of expenses may be unclaimed being regarded as a donation to the work of the church. It is not felt that the value of these is significant.

5. TRANSFERS BETWEEN FUNDS

None.

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6. FIXED ASSETS

6(a) *Property Investment for PCC:*

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
From a 2014 bequest: Flat at 64 Hill View, Dorking bought 2016			
Book value 1 st January 2020	-	-	<u>340,000</u>
Book value 31 st December 2020	-	-	<u>340,000</u>

See also notes 10(a) and 12.

6(b) *Investment Assets for PCC:*

<i>Invested with the Central Board of Finance:</i>	<i>No. of Shares</i>	<i>Cost £</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- Curate/Clergy Funds	2,152	1,177	-	-	44,001
- Mrs Lloyd Bequest	116	62	-	-	2,372
- Turvill Bequest	1,032	1,106	-	-	21,101
- Fabric Fund	418	37	-	-	8,547
- V&CW General	4,664	<u>5,818</u>	<u>95,363</u>	-	-
		<u>8,200</u>	<u>95,363</u>	-	<u>76,021</u>
Market Value 1 st January 2020			89,203	-	71,110
Unrealised gains (losses) in Market Value			<u>6,160</u>	-	<u>4,911</u>
Market value 31 st December 2020			<u>95,363</u>	-	<u>76,021</u>

Note 10a

6(c) *Other Charity Investments:*

<i>Invested with CCLA or M&G Charifund :</i>	<i>No. of Units / Shares</i>	<i>Cost £</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
- George White, CCLA	5,934		-	-	8,414
- George White, CCLA	715		-	-	12,852
- George White, M&G	10,228		-	-	<u>140,387</u>
<i>Total</i>		<u>32,829</u>	-	-	161,653
- Spratley, CCLA	4,966	4,713	-	-	89,267
- West Lodge, M&G	5,174	unknown	-	-	<u>71,017</u>
			-	-	<u>321,937</u>
Market Value 1 st January 2020			-	-	359,879
Net unrealised gains (losses) in Market Value			-	-	<u>(37,942)</u>
Market value 31 st December 2020			-	-	<u>321,937</u>

Note 10b

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7. ANALYSIS OF LIABILITIES, DEBTORS AND PREPAYMENTS	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Endowment <u>Funds</u> £
Debtors and prepayments:			
Tax recoverable	1,123	237	-
Other debtors	1,375	-	-
Accrued interest (George White)	-	1	-
Prepayments	-	-	-
<u>Total</u>	<u>2,498</u>	<u>238</u>	<u>-</u>
Liabilities:			
Accruals for utilities etc	9,226	-	-
Income in advance	168	-	-
<u>Total</u>	<u>9,394</u>	<u>-</u>	<u>-</u>

8. UNRESTRICTED FUNDS

<u>8(a) Funds 2020</u>	B/Fwd <u>Jan 1st</u> £	<u>Income</u> £	<u>Expenditure</u> £	Transfers <u>In(Out)</u> £	Gains/ <u>(losses)</u> £	C/Fwd <u>Dec 31st</u> £
St. Martin's General	117,585	94,171	(111,163)	-	6,160	106,753
St. Mary's General	19,662	8,580	(5,505)	-	-	22,737
Total General	137,247	102,751	(116,668)	-	6,160	129,490
St. Martin's Legacy	696	3	-	-	-	699
<u>Total</u>	<u>137,943</u>	<u>102,754</u>	<u>(116,668)</u>	<u>-</u>	<u>6,160</u>	<u>130,189</u>

Note:	B/Fwd <u>Jan 1st 2020</u>	<u>Net Income</u> <u>(Expenditure)</u>	Transfers <u>In(Out)</u>	Gains/ <u>(losses)</u>	C/Fwd <u>Dec 31st</u>
<i>St. Martin's Total</i> <i>(General + Legacy)</i>	118,281	(16,989)	-	6,160	107,452
<i>St. Mary's</i>	19,662	3,075	-	-	22,737

<u>8(b) Funds 2019</u>	B/Fwd <u>Jan 1st</u> £	<u>Income</u> £	<u>Expenditure</u> £	Transfers <u>In(Out)</u> £	Gains/ <u>(losses)</u> £	C/Fwd <u>Dec 31st</u> £
St. Martin's General	115,693	99,024	(111,200)	-	14,068	117,585
St. Mary's General	19,444	9,259	(9,041)	-	-	19,662
Total General	135,137	108,283	(120,241)	-	14,068	137,247
St. Martin's Legacy	691	5	-	-	-	696
<u>Total</u>	<u>135,828</u>	<u>108,288</u>	<u>(120,241)</u>	<u>-</u>	<u>14,068</u>	<u>137,943</u>

Note:	B/Fwd <u>Jan 1st 2019</u>	<u>Net Income</u> <u>(Expenditure)</u>	Transfers <u>In(Out)</u>	Gains/ <u>(losses)</u>	C/Fwd <u>Dec 31st</u>
<i>St. Martin's Total</i> <i>(General + Legacy)</i>	116,384	(12,171)	-	14,068	118,281
<i>St. Mary's</i>	19,444	218	-	-	19,662

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9. RESTRICTED FUNDS	B/Fwd <u>Jan 1st</u> £	Investment <u>Income</u> £	Other <u>Income</u> £	<u>Expenditure</u> £	Transfers <u>In (Out)</u> £	C/Fwd <u>Dec 31st</u> £
<i>St. Martin's -</i>						
<i>Structure/Repair Funds:</i>						
Development	224	0	-	-	-	224
Fabric	150	-	910	(150)	-	910
Redecoration	816	4	-	-	-	820
Roof Repair	208	-	-	(208)	-	0
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>2,091</u>	<u>4</u>	<u>910</u>	<u>(358)</u>	<u>-</u>	<u>2,647</u>
<i>St. Martin's -</i>						
<i>Other Restricted:</i>						
Cooper (Choir Courses)	377	2	-	-	-	379
Kneeler	7	-	-	-	-	7
Organ	156	0	-	-	-	156
Vestment	3,752	16	-	-	-	3,768
Youth	<u>149</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149</u>
Sub-totals: <i>Other(#2):</i>	<u>4,441</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,459</u>
<i>St. Martin's summary:</i>						
Restricted – <i>Fabric (#1)</i>	2,091	4	910	(358)	-	2,647
Restricted – <i>Other (#2)</i>	4,441	18	-	-	-	4,459
Endowment – Curate	-	1,235	-	(1,235)	-	0
Endowment – Lloyd	189	67	-	-	-	256
Endowment – Turvill	1,685	592	-	-	-	2,277
Endowment – Fabric	<u>-</u>	<u>240</u>	<u>-</u>	<u>(240)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>8,406</u>	<u>2,156</u>	<u>910</u>	<u>(1,833)</u>	<u>-</u>	<u>9,639</u>
<i>Separate Charities:</i>						
George White, 258992	59,554	7,589	-	(1,914)	-	65,229
Spratley Trust, 205917	366	2,575	-	(2,500)	-	441
West Lodge, 311976	<u>-</u>	<u>3,467</u>	<u>-</u>	<u>(3,467)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>59,920</u>	<u>13,631</u>	<u>-</u>	<u>(7,881)</u>	<u>-</u>	<u>65,670</u>
St Martin's Sub-totals (#3)	8,406	2,156	910	(1,833)	-	9,639
Charities Sub-totals (#4)	59,920	13,631	-	(7,881)	-	65,670
Sunday School, 1002099	<u>64,042</u>	<u>272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,314</u>
St. Martin's Total	132,368	16,059	910	(9,714)	-	139,623
St. Mary's Fabric	<u>7,025</u>	<u>-</u>	<u>324</u>	<u>-</u>	<u>-</u>	<u>7,349</u>
Total Restricted Funds	<u>139,393</u>	<u>16,059</u>	<u>1,234</u>	<u>(9,714)</u>	<u>-</u>	<u>146,972</u>

Note: Total restricted income including that from investments: £16,059 + £1,234 = £17,293.

(a) Please see Note 10 regarding the treatment of income from Endowment Funds.

(b) The Sunday School Fund is for Education and Youth purposes.

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10. ENDOWMENT FUNDS

10(a) PCC Endowment Funds:

	B/Fwd <u>Jan 1st</u> £	Net Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
Curate Funds:					
Curate Funds	41,159	-	2,842	44,001	1,235
Mrs Lloyd's Bequest	2,218	-	154	2,372	67
Turvill Bequest	<u>19,738</u>	-	<u>1,363</u>	<u>21,101</u>	<u>592</u>
Sub-Total	63,115	-	4,359	67,474	1,894
Fabric Fund	7,995	-	552	8,547	240
Legacy Fund (Note 12)	<u>349,336</u>	-	-	<u>349,336</u>	-
Total	<u>420,446</u>	-	<u>4,911</u>	<u>425,357</u>	<u>2,134</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(d) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised gain on these investments of £4,911. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

10(b) Other Charity Endowments:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd <u>Jan 1st</u> £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
George White, 258992, Clergy Expenses	190,076	(28,423)	161,653	7,589
Spratley Trust, 205917, Church & Churchyard Maint	83,879	5,388	89,267	2,575
West Lodge, 311976, Defray Clergy Costs	<u>85,924</u>	<u>(14,907)</u>	<u>71,017</u>	<u>3,467</u>
Total	<u>359,879</u>	<u>(37,942)</u>	<u>321,937</u>	<u>13,631</u>

Note 2(d), Other charity income total also includes Sunday School investment income of £272.

10(c) Totals of the above:

	B/Fwd <u>Jan 1st</u> £	Income (Expenditure) £	Market Value <u>Adjustment</u> £	C/Fwd <u>Dec 31st</u> £	Investment <u>Income</u> £
PCC Endowments	420,446	-	4,911	425,357	2,134
Other Endowments	<u>359,879</u>	-	<u>(37,942)</u>	<u>321,937</u>	<u>13,631</u>
Total	<u>780,325</u>	-	<u>(33,031)</u>	<u>747,294</u>	<u>15,765</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

11. PRIOR YEAR DETAILS

11(a) SOFA 2019

Statement of Financial Activities for 2019

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL 2019</u>
INCOME & ENDOWMENTS:		£	£	£	£
<i>Donations and Legacies</i>	2(a)	78,633	14,241	-	92,874
<i>Church activities</i>	2(b)	5,278	-	-	5,278
<i>Other trading activities</i>	2(c)	6,765	2,540	-	9,305
<i>Investments</i>	2(d)	17,612	18,821	-	36,433
<i>Other</i>	2(e)	<u>-</u>	<u>14,965</u>	<u>-</u>	<u>14,965</u>
Total		<u>108,288</u>	<u>50,567</u>	<u>-</u>	<u>158,855</u>
EXPENDITURE ON:					
<i>Church activities</i>	3(a)	112,095	13,231	-	125,326
<i>Raising funds</i>	3(b)	8,146	-	-	8,146
<i>Other</i>	3(c)	<u>-</u>	<u>25,085</u>	<u>-</u>	<u>25,085</u>
Total		<u>120,241</u>	<u>38,316</u>	<u>-</u>	<u>158,557</u>
Net income / (expenditure) before investment gains		(11,953)	12,251	-	298
Gains on investment assets	6(a,b,c)	<u>14,068</u>	<u>-</u>	<u>62,480</u>	<u>76,548</u>
Net income / (expenditure) before transfers		2,115	12,251	62,480	76,846
<i>Gross funds transfers, in</i>	5	-	-	-	-
<i>Gross funds transfers, out</i>	5	-	-	-	-
Net income / (expenditure) before other gains (losses)		2,115	12,251	62,480	76,846
Other gains (losses)		-	-	-	-
Net movement in funds		2,115	12,251	62,480	76,846
RECONCILIATION OF FUNDS					
Total Funds b/fwd January 1 st		135,828	127,142	717,845	980,815
Total Funds c/fwd December 31 st		<u>137,943</u>	<u>139,393</u>	<u>780,325</u>	<u>1,057,661</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

<u>11(b) RESTRICTED FUNDS 2019</u>	B/Fwd Jan 1 st	Investme nt Income	Other Income	Expenditure	Transfers In (Out)	C/Fwd Dec 31st
	£	£	£	£	£	£
<i>St. Martin's - Structure/Repair Funds:</i>						
Development	221	3	-	-	-	224
Fabric	(3,670)	-	28,905	(25,085)	-	150
Redecoration	810	6	-	-	-	816
Roof Repair	208	-	-	-	-	208
Stonework	<u>693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>693</u>
Sub-totals: <i>Fabric (#1):</i>	<u>(1,738)</u>	<u>9</u>	<u>28,905</u>	<u>(25,085)</u>	<u>-</u>	<u>2,091</u>
<i>St. Martin's - Other Restricted:</i>						
Cooper (Choir Courses)	375	2	-	-	-	377
Kneeler	7	-	-	-	-	7
Organ	155	1	-	-	-	156
Vestment	3,724	28	-	-	-	3,752
Youth	<u>149</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149</u>
Sub-totals: <i>Other(#2):</i>	<u>4,410</u>	<u>31</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,441</u>
<i>St. Martin's:</i>						
Restricted – <i>Fabric (#1)</i>	(1,738)	9	28,905	(25,085)	-	2,091
Restricted – <i>Other (#2)</i>	4,410	31	-	-	-	4,441
Endowment – Curate	-	1,199	-	(1,199)	-	0
Endowment – Lloyd	125	64	-	-	-	189
Endowment – Turvill	1,110	575	-	-	-	1,685
Endowment – Fabric	<u>-</u>	<u>233</u>	<u>-</u>	<u>(233)</u>	<u>-</u>	<u>0</u>
Sub-totals (#3):	<u>3,907</u>	<u>2,111</u>	<u>28,905</u>	<u>(26,517)</u>	<u>-</u>	<u>8,406</u>
<i>Separate Charities:</i>						
George White, 258992	54,495	9,412	-	(4,353)	-	59,554
Spratley Trust, 205917	653	2,525	-	(2,812)	-	366
West Lodge, 311976	<u>-</u>	<u>4,294</u>	<u>-</u>	<u>(4,294)</u>	<u>-</u>	<u>0</u>
Sub-totals (#4):	<u>55,148</u>	<u>16,231</u>	<u>-</u>	<u>(11,459)</u>	<u>-</u>	<u>59,920</u>
St Martin's Sub-totals (#3)	3,907	2,111	28,905	(26,517)	-	8,406
Charities Sub-totals (#4)	55,148	16,231	-	(11,459)	-	59,920
Sunday School, 1002099	<u>63,903</u>	<u>479</u>	<u>-</u>	<u>(340)</u>	<u>-</u>	<u>64,042</u>
St. Martin's Total	122,958	18,821	28,905	(38,316)	-	132,368
St. Mary's Fabric	<u>4,184</u>	<u>-</u>	<u>2,841</u>	<u>-</u>	<u>-</u>	<u>7,025</u>
Total Restricted Funds	<u>127,142</u>	<u>18,821</u>	<u>31,746</u>	<u>(38,316)</u>	<u>-</u>	<u>139,393</u>

Note: Total restricted income including that from investments: £18,821 + £31,746 = £50,567.

(a) Please see Note 11c regarding the treatment of income from Endowment Funds.

(b) The Sunday School Fund is for Education and Youth purposes.

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

11(c) ENDOWMENT FUNDS 2019

<u>PCC Endowments 2019:</u>	B/Fwd Jan 1 st £	Net Income (Expenditure) £	Market Value Adjustment £	C/Fwd Dec 31 st £	Investment Income £
Curate Funds:					
Curate Funds	34,668	-	6,491	41,159	1,199
Mrs Lloyd's Bequest	1,869	-	349	2,218	64
Turvill Bequest	<u>16,625</u>	-	<u>3,113</u>	<u>19,738</u>	<u>575</u>
Sub-Total	53,162	-	9,953	63,115	1,838
Fabric Fund	6,734	-	1,261	7,995	233
Legacy Fund (Note 12)	<u>349,336</u>	-	-	<u>349,336</u>	-
Total	<u>409,232</u>	-	<u>11,214</u>	<u>420,446</u>	<u>2,071</u>

The Curate and Fabric Funds derive from legacies, the capital of which is required to be maintained intact. The income derived from the endowed capital is restricted, being only available for spending on the purpose(s) specified in the originating Will or Trust Deed. The investment income from these funds was paid direct to the PCC, and is included in the Statement of Financial Activities in the "Restricted Funds" column - see Note 2(c) above. It is available (and is so used) to defray Clergy costs, or contribute towards Fabric upkeep as appropriate. The only movement on these Endowment Funds during the year was the unrealised loss on these investments of £11,214. The Legacy Endowment Fund is an expendable endowment where initial costs of sale or purchase and any deposit interest were been included within the fund.

Other Charity Endowments 2019:

The Church is also the beneficiary of certain other Trusts, being separately registered Charities. The investment income is regarded as "Restricted Funds", in the same way as the PCC Endowments.

	B/Fwd Jan 1 st £	Market Value Adjustment £	C/Fwd Dec 31 st £	Investment Income £
George White, 258992, Clergy Expenses	163,790	26,286	190,076	9,412
Spratley Trust, 205917, Church & Churchyard Maint	71,144	12,735	83,879	2,525
West Lodge, 311976, Defray Clergy Costs	<u>73,679</u>	<u>12,245</u>	<u>85,924</u>	<u>4,294</u>
Total	<u>308,613</u>	<u>51,266</u>	<u>359,879</u>	<u>16,231</u>

Totals of the above 2019:

	B/fwd Jan 1 st £	Income (Expenditure) £	Market Value Adjustment £	C/Fwd Dec 31 st £	Investment Income £
PCC Endowments	409,232	-	11,214	420,446	2,071
Other Endowments	<u>308,613</u>	-	<u>51,266</u>	<u>359,879</u>	<u>16,231</u>
Total	<u>717,845</u>	-	<u>62,480</u>	<u>780,325</u>	<u>18,302</u>

ST. MARTIN'S, DORKING with ST. MARY'S, PIXHAM

12. OTHER DISCLOSURES

Legacy Endowment Fund

The proceeds from the sale of the property bequeathed to the PCC (see the accounts for 2014) were used to purchase a buy-to-let flat in Dorking. Some of the residue was used to meet the costs of purchase and initial running costs. The balance is retained at year end and is available to meet further property maintenance costs. Letting income and normal letting expenditure is accounted for within the general fund.

Donations and ex-gratia payments

During the period of office of the PCC members regarded as charity trustees, they or their close family members made donations for general purposes totalling £23,790 during 2020 (2019: £21,790) and a further £nil in respect of specific collections (2019 nil). This includes standing order and identifiable envelope giving but not any anonymous open plate donations. Donations made in the calendar month of starting or leaving office as trustee are included in the total. No donations were made with conditions attached which require the charity to alter its existing activities.

No ex-gratia payments have been made (2019: nil). No termination or redundancy payments have been made (2019: nil).

Local Authority Grants received

The PCC receives an annual grant awarded for a three year period in respect of the closed churchyard. This amounted to £2,300 in 2020 (2019: £2,300).

Other Grant Income

The Friends of St Martin's Church Dorking (Registered Charity 283966) refunded £669 in respect of an overpayment to them of a VAT refund. In 2019 they contributed £13,939 to help with costs on fabric developments.

Grant expenditure

The PCC often gives a grant from restricted Education and Youth funds to the St Martin's School Dorking Trust to contribute a proportion of the costs of a residential trip for pupil(s). This enabled them to take part. Because of Covid restrictions no trips took place in 2020 and no grant was made (2019: £340). None of the pupils so supported have been related to PCC members.

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