

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.

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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

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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.

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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.

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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)

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

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) Church activities					
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) Fund raising costs					
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) Other					
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:*

			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	-	-	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:*

			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		-	-	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	unknown	—	—	<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	22,737	6,293	(4,285)	-	-	24,745
Total General	129,490	124,799	(121,964)	-	13,712	146,037
St. Martin's Legacy	699	3	-	-	-	702
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	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
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

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

8. RESTRICTED FUNDS	B/Fwd	Investment	Other		Transfers	C/Fwd
2021	<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	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>

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

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	19,738	-	1,363	21,101	592
<i>Sub-Total</i>	63,115	-	4,359	67,474	1,894
Fabric Fund	7,995	-	552	8,547	240
Legacy Fund (Note 11)	349,336	-	-	349,336	-
<u>Total</u>	<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>
<u>Total</u>	<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	359,879	-	(37,942)	321,937	13,631
<u>Total</u>	<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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