

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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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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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.

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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.

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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
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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.

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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
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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').

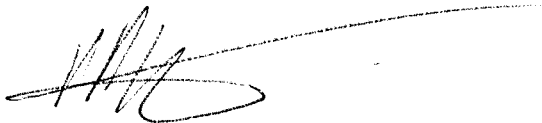
I report in respect of my examination of the PCC's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

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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