

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PAUL DORKING**

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

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

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FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st 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 (FRS 102) (effective 1 January 2019).

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC carries out a mixture of spiritual, legal, financial, pastoral and missionary functions.

The PCC provides overall governance of all that goes on at St Paul's Church, providing a check and a balance on all matters (with the desire that the elected members represent the breadth and variety of the congregation). Individuals and teams are commissioned to focus on and implement key expressions of St. Paul's vision and provide the PCC with regular reports and updates on the progress to enable the PCC to provide care, counsel, insight, direction and formal decision-making.

The vision statement adopted in 2024 is "Loving God, Loving Dorking, Loving God's World". In order to implement this, we focus on the areas of Gathering, Growing and Going. Using these headings, the 2024 Mission Action Plan identified, among other things, the need to increase the resources, specifically leaders and helpers, for Children's and Youth work, to develop the process for welcoming and engaging newcomers and to take up opportunities to be involved in the local community through existing and possible new initiatives.

Public benefit

St Paul's Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent in promoting, in the ecclesiastical parish and also (in support of the neighbouring churches) within the wider Mission Action Zone of Dorking, the whole mission of the Church (pastoral, evangelistic, social and ecumenical), for the public benefit.

When planning its activities for the year, the PCC has had regard to the Charity Commission's guidance on public benefit and, in particular, the Commission's supplementary guidance entitled 'The Advancement of Religion for the Public Benefit'.

Volunteers

The church relies heavily on the contributions of volunteers in carrying out its ministry and without such contributions would have to curtail a substantial proportion of its work.

A monetary value for their contribution has not been included in the accounts, but the Annual Report provides some details of the role of volunteers and the extent of their activities.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship, Prayer and Teaching

Services: are held each Sunday morning, normally at both 9:00am and 10:30am, and an evening service at 6:00pm. These are varied in style including Morning Prayer and Holy Communion, either based substantially on Common Worship or following a more informal format, with a "Café Church" service being held once a month. Services are also conducted in local residential homes for the elderly and we have continued to offer online service provision through the streaming of our 9:00am service.

Prayer: Prayer ministry is offered after services and there are regular prayer events.

Small Groups: During the week small groups meet, some during the day and others in the evening; there were 18 such groups with a total membership of 173 at the end of the year. These groups generally follow the same teaching programme used in the morning services. All members of the church are encouraged to become part of a small group, which provides fellowship and support for members, as well as training in discipleship and mission to the world around us. Around half the church family are members of a small group.

Pastoral Care A team of (currently) 13 diocesan-trained Pastoral Listeners and Visitors work with the Staff Ministry Team to provide confidential pastoral support for the parish community. The church continues to welcome people to train for this ministry and the Diocese offers ongoing training and support.

St Paul's Children and Youth is the ministry for children and young people. Groups meet regularly on Sunday mornings, and the ministry also extends to mid-week groups, special events, schools' work and a holiday club. The Children's and Youth Ministry (CYM) is coordinated by a paid CYM Minister, assisted by a team of volunteers.

Outreach: Initiatives in 2024 on an ongoing basis include: A Mission Week with a visiting speaker who spoke in the church Sunday service, in local schools and at Momentum; the Alpha Course, for those exploring the Christian faith; Early Bird Café; SPOT for pre-school children and their carers; Momentum men's group; Young Families Network; Tea Together; Welcome Café with EFL support; and Gather, a weekly community meal held in the Christian Centre in Dorking town centre.

The Church Office provides administrative, secretarial and communications support, oversight of church buildings and liaison with the various church user groups.

Promoting and supporting partnerships with churches and organisations: We are members of Churches Together in Dorking and part of the Dorking Deanery within the Diocese of Guildford. We support mission partners working elsewhere in the UK and across the world as well as local community initiatives, specifically Dorking Beatitudes, Besom, Christians against Poverty and the Dorking Area Foodbank.

Policy for Outward Giving

The PCC has a policy for Outward Giving from the Church's resources which was last materially revised in 2011. 'Outward Giving' is defined as giving beyond St Paul's Church, and as such includes within its scope and framework considerations of support for local initiatives beyond the immediate ministry of St Paul's Church such as the Priory School Chaplaincy, as well as activity in the rest of the UK and overseas. A budget for Outward Giving is set by the PCC each year, based on 10% of the voluntary income received during the previous year. The World Church and Community Social Transformation teams are responsible for making recommendations to the PCC on the use of this money.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Review of 2024

Church Membership and Attendance

The number of Church members on the Electoral Roll at the Annual Parochial Church Meeting in April 2024 was 335, compared with 309 in April 2023. The Roll is due for a complete revision in 2025.

The average attendance in church for our Sunday services in 2024: 9.00am - 56, 10.30am - 141, 6.00pm - 28

The average number of views for each online service was 138. Some of these would have been 'live' viewings, but the majority were those watching all or part of a service at another time.

In 2024 there were: 8 Baptisms and 1 Thanksgiving service, no weddings and 15 funerals held in church.

The Parochial Church Council (PCC)

The PCC held bi-monthly meetings during 2024 together with an 'Awayday' (in June) to reflect on and discuss the Mission Action Plan (MAP). The agendas have included matters concerning strategy, governance and the sharing of news from a variety of ministries. There is an opportunity for PCC members to meet to pray together before the business meeting.

The main item(s) at each meeting were as follows: January - the Nursery, Buildings and Fabric; March - Community Social Transformation, Annual Report and Accounts; May - Election of Officers and PCC structure; July - Feedback from Awayday; September - Mission Action Plan; November - Budget proposals for 2025. In addition the Standing Committee and the Safeguarding, Health and Safety, Fabric and Buildings, Finance and Deanery teams reported at each meeting. Other items discussed included the application for St Paul's School to join the Good Shepherd Trust, ways to encourage all members of the church family to commit in some way to regular financial giving to the church, and the role of volunteers and planning for "Join a Team Sunday" which was held in June.

2024 Report on Goods, Fabric and Estate

Our Facilities Manager moved on from St Paul's in October 2024 and we have successfully recruited his replacement (starting work in January 2025) whose role (similarly to his predecessor) encompasses oversight of the practical, strategic planning and compliance issues around maintenance of the church estate.

The Quinquennial Inspection (QI) took place in May 2024. Many issues were identified, although none were of major structural or immediate high-risk impact. However, there is costly and important work to be undertaken on masonry, gutters and downpipes. We were also inspected by Ecclesiastical Insurance (EIC) in May 2024 and this visit identified a few areas for us to address in order to ensure ongoing coverage for insurance purposes in the event of a claim. All have been satisfied and EIC advised.

Renewable energy as a source of heating the church as opposed to our current gas boilers remains an issue for the future and we need to be looking to a different source ahead of the Church of England's net-zero target date of 2030. We are advised to wait for technology to catch up before committing to possible replacements.

The Fabric Committee continue to meet quarterly and comprise a group of willing and knowledgeable volunteers who give their time and advice to address some of the practical maintenance issues which arise.

We have fulfilled our general maintenance obligations regarding the Vicarage and report no outstanding issues.

The current tenants of 6 Falkland Road will be moving out in early 2025 at which time we will need to conduct a thorough survey in order to present the property in good order for the next tenant. Coincidentally, at the time of writing we are awaiting a QI on the property prompted by the Church Commissioners' requirement to ensure the ongoing viability of their financial investment under the terms of the Value-Linked Loan.

Responsibility for the maintenance of the School House Flat has been passed to the Good Shepherd Trust, of which St Paul's School is now a member.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Review of 2024

Dorking Deanery Synod

Area Dean: Peter Nevins Lay Chair: Graham Everness

Four members of the St Paul's PCC also serve on the Dorking Deanery Synod, and there are currently vacancies for two more.

The Synod met three times during 2024:

- in March, with a focus on ministry in the Priory School through both the School Chaplain (Rob Stevens) and the newly-appointed Diocesan Youth Catalyst Project Hub leader (Andy Poole);
- in June, with a focus on the Church Development Plans that had followed on from the Parish Needs Process run by the Diocese;
- in October, with an update from Andy Poole (see above) and a presentation by Peter Nevins of the conclusions from his doctorate thesis on 'Church Planting in post-Christendom Europe' (with a specific focus on the rural parishes around Dorking).

The Synod also contributed to the organisation of a 'Special Civic and Dorking Deanery Service of Welcome' when Paul Davies was consecrated as the new Bishop of Dorking.

Annual Report on Safeguarding of Children & Vulnerable Adults 2023

Safeguarding Team: Parish Safeguarding Officer (Children/Youth): Jamie Trezise, Parish Safeguarding Officer (Vulnerable Adults): Penelope Arnold, Vicar: Alex Cacouris, Children's and Youth Minister: Steve Henwood, Churchwarden: Sarah Beasley (until 28th April 2024). In addition to this core team, Steve Goddard advises on training and policy as he has a great deal of experience with safeguarding compliance in his work with Tearfund. Since ceasing to be churchwarden, Sarah Beasley has continued to advise on policy and practice.

This group has met 3 times this year.

During the past year, the following issues have been addressed:

- Training: We have had a higher uptake on training, with only 6 people with outstanding training at time of writing. Considering the fact that church outreach and activities are ever-evolving, we are satisfied with this number as the vast majority of these are new team members, rather than those with training outstanding for a long period of time.
- We have made good progress in all areas recorded on the safeguarding dashboard, maintaining level 3, showing our continued commitment to safeguarding as a church. The action plan produced by the dashboard is shared with the PCC annually. We have resolved, in consultation with the Diocese, some questions regarding the church's safeguarding practices which had been raised by a member of the PCC.
- We had a successful safeguarding Sunday in October, with the whole church being reminded of key safeguarding information.

2024-2025 Concerns Raised: Since the last APCM report, we have had one safeguarding concern regarding a vulnerable adult. This concern was dealt with quickly, with no further action needed.

Annual Policies for adoption by PCC: The PCC Safeguarding Statement, Parish Safeguarding Responsibilities, Policy Statement for the Safeguarding of Children and Vulnerable Adults, Safer Recruitment Policy and PCC-Endorsed Church Activities are approved by the PCC every year.

GDPR Report for 2024

During the last year, the following actions have been taken:

- The purpose and benefits of GDPR are regularly promoted across the congregation, and St Paul's church continues to operate robust processes to ensure the organisation is GDPR compliant.
- St Paul's continues to livestream the 9:00 Sunday services, and this is regularly communicated to the congregation, as well as the display of posters for visitors.
- Livestream consent forms are in place, for those people who regularly appear on the platform, with consent tags added to church members on the St Paul's database (Churchsuite). Checks are made on new individuals, who may appear on the platform, so that consents are kept up to date.

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

ACHIEVEMENT AND PERFORMANCE

St Paul's Nursery

There have been various changes and challenges that the nursery has faced and overcome this past year. We said goodbye to our Head, Jacquie Moulder, Deputy, Katie Davies and another member of staff, Nicola Breen and we welcomed Kate Ward, our new Head, Katie Bailey, our new Deputy and three other new members of staff.

It has been a busy start to the new academic year for the nursery. With our numbers for the Autumn Term being very low we approached our Good Neighbourhood Group to ask for their agreement to the hours of the nursery being extended to 30 hours to make the nursery financially viable. With the good news that this was passed, we have now been able to offer parents extended hours which has increased our numbers significantly, making the nursery flourish once again. We thank God for his hand of favour over the nursery during this time. Considering all these changes and challenges, the nursery is thriving. The children seem to be settling in well, the new children as well as the returners, and we are looking to employ more staff.

We have a management committee who work hard to make sure that the nursery operates well, following best practice, and our Designated Safeguarding Lead continues to ensure all our policies and training are up to date. We are thankful for this work which, although it may be behind the scenes, does not go unnoticed.

The links between the church and the nursery are still growing stronger and we are looking for ways to engage even more with the church. We are grateful for the support of the church and for the many church volunteers who give their time to the nursery.

FINANCIAL REVIEW

Financial position

Introduction

2024 performance was in line with the expectations set at the start of the year, resulting in a measured deficit that was driven by the decision taken in 2023 to invest in our staff team and in new outreach and ministry initiatives as part of St Paul's' vision of "Loving God, Loving Dorking and Loving God's World."

We were in a position to budget for a measured deficit because we entered the year with a strong opening reserves position as referenced in the 2023 annual report. During the year, we remained mindful of spending levels and total expenditure was less than budgeted overall. On the income side, we were pleased to have one-off gifts and other income above budget which narrowed our planned deficit overall.

Looking ahead to 2025, we hope to add to our staff team through recruiting an Operations Manager to build the support function and release our paid staff and volunteers to carry out our mission and ministry activities. We also expect changes to other roles in our team as well as smaller increases in other areas of expenditure. Thus, the PCC plans to expand both our cost base and levels of income to match so that our reserves position remains well-managed into 2026.

Overview

A deficit was made for the year of £42,396 (2023 surplus of £61,807). Within this result is a Nursery surplus of £13,486 (2023: £13,841).

Total income for the year was £518k (2023: £577k). Unrestricted income, which in particular excludes the Nursery, was £410k (2023: £473k).

Total expenditure for the year was £560k (2023: £515k). Unrestricted expenditure, which excludes building depreciation as well as expenditure by the Nursery, was £431k (2023: £385k).

The balance of our unrestricted funds now stands at £242k (2023: £262k). Within that, the balance of the General Fund, which is used for regular ongoing income and expenditure, stands at £162k (2023: £197k).

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

FINANCIAL REVIEW

Reserves policy

The PCC, as a body which should fundamentally operate through faith in God's provision, does not consider it appropriate stewardship to hold excessive reserves without any specific plans as to what they would be used for. However, it does consider it prudent to retain a reserve to meet sudden extra costs (such as an unanticipated repair bill) and/or to smooth out short-term differences between income and expenditure.

Therefore, in addition to holding designated funds for specific purposes such as the major quinquennial maintenance review, the PCC's objective is to retain a General Fund reserve of a minimum of £75,000, which equates to approximately 3 months of routine expenditure. If the General Fund reserve exceeds £150,000, being 6 months of general routine expenditure, the PCC will consider how it will use the excess. If the General Fund reserve is below £75,000, the PCC will consider how to manage this shortfall. These thresholds will be reviewed every 3 years with the next review to take place in the 2027 accounts.

Risk Policy

In setting an annual budget, the PCC has considered financial risks in relation to its ongoing income and its expenditure commitments. The risk to income is managed through a periodic focus on financial giving to the church as part of its members' stewardship, in conjunction with ongoing publicity about operational costs, budgets and the funding of opportunities for new initiatives. Risks in relation to expenditure are managed through budgetary control and accountability, with the regular review of costs and the operation of procurement procedures to secure best value. The PCC Policy on Remuneration & Payments ensures that we use volunteers wherever practicable, thus limiting the number and associated cost of paid staff. Performance against both income and expenditure budgets is reviewed monthly with further investigation or action taken where necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC 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 as "The Parochial Church Council of the Ecclesiastical Parish of St Paul Dorking" in January 2010.

Recruitment and appointment of new trustees

Current PCC members and other members of the church are asked prayerfully to consider suitable candidates to join the PCC, preferably some time in advance of the APCM. Elected members of the PCC are appointed for a 3-year term, with one third completing their term of office each year. A term of office may be less than three years if a vacancy occurs due to a resignation of a lay member during their term of office.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Staff Ministry Team

Incumbent Vicar	Rev Alex Cacouris BA, BSc
Associate Vicar	Rev Rachel Hamilton BA
Permission to Officiate	Rev Jenny Firth BMus, PGCE, DipHE, Dip Min
Permission to Officiate	Rev Jeff Yelland CEng, DipHE, STETS
Children's and Youth Minister	Steve Henwood BA(Ed)
Licensed Lay Minister	Graham Everness BA, FIA, DipHE (TMM)
Licensed Lay Minister	Heather Goddard BA, DipHE (TMM), DipM
Ordinands	Karen Wheatley BSc, Dip. Couns, PTLLS (until July 2024), Jon Ruddock BSc MSc DMHN DMS

Officers of the PCC

Chairman	Rev Alex Cacouris
Vice-chairman	Sarah Beasley (until April 2024) Tim Hodges (from May 2024)
Secretary	Caroline Rose (until April 2024), Alison Everness (from October 2024)
Treasurer	Johnathan Appleton and Fiona Napper
Electoral Roll Officer	Joanna Cassidy

Standing Committee

The PCC Standing Committee (Vicar, Associate Vicar, Churchwardens, Secretary and Treasurers) meets regularly between PCC meetings and its principal functions are to ensure effective and wise direction, stewardship and decision-making across the governance, ministry and mission of the church. This committee reports to the PCC at every meeting.

Trustees: (Members of the PCC) are ex-officio, elected or decided by the Annual Parochial Church Meeting (APCM), or elected or co-opted by the PCC in accordance with the Church Representation Rules. The members who served at any time from January 2024 until the date this report was approved are:

Ex Officio:

Clergy: Rev Alex Cacouris (Vicar), Rev Rachel Hamilton (Associate Vicar)

LLM: Heather Goddard

Church Wardens: Sarah Beasley until April 2024, James Cox until April 2024, Maree Bryant from April 2024, Tim Hodges from April 2024

Diocesan Synod Representative: Graham Everness

Deanery Synod Representatives: Maggie Hill, Caroline Rose, Karen Wheatley (until April 2024), Sue Swain Fossey

Elected PCC Members:

Johnathan Appleton, Alex Birch, Mark Brookman (from April 2024), Catherine Carter Shaw (to April 2024), Carol Chapman (from April 2024), David Charles (to Jan 2024), Ruth Dunning, Steve Goddard, Katie Mackay, Phil Mockler, Fiona Napper, Andrew Rutty, Mike Scott (from Apr 2024 to Jan 2025), Andy Thompson, Jamie Trezise, Nick White and Julianne Williams (to April 2024).

Coopted PCC members: Steve Henwood (Children's and Youth Minister) (to January 2024), Alison Everness (from October 2024).

Decision making

The day-to-day management of the parish is the responsibility of the Incumbent, although various functions are delegated to other individuals, including other members of the Staff Ministry Team and the Wardens.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The PCC supports any new member or officer who wants to attend training run by the Diocese, CPAS and other organisations.

Key management remuneration

Where the PCC decides that a role should be remunerated, it determines an appropriate level of pay taking account of the time commitment and qualifications required, and the rates of pay for any roles that appear to be similar. Annual remuneration reviews take into account prevailing rates of inflation, the National Living Wage and the levels of pay increase granted by the Diocese.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1133798

Principal address

St Paul's Road West
Dorking
Surrey
RH4 2HT

Trustees

S Beasley (resigned 28.4.24)
Rev A Cacouris
C Carter-Shaw (resigned 28.4.24)
D Charles (resigned 16.1.24)
J Cox (resigned 28.4.24)
R Dunning
G Everness
H Goddard
S Goddard
S Henwood (resigned 31.1.24)
M Hill
K Mackay
P Mockler
A Ruddy
C Rose
S Swain-Fossey
A Thompson
J Trezise
K Wheatley (resigned 28.4.24)
N White
J Williams (resigned 28.4.24)
F Napper
J Appleton
A Birch
Rev R Hamilton
M Scott (appointed 28.4.24) (resigned 31.1.25)
M Brookman (appointed 28.4.24)
T Hodges (appointed 28.4.24)
C Chapman (appointed 28.4.24)
M Bryant (appointed 28.4.24)

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Bankers

HSBC Bank plc

CAF Bank
Kings Hill,
West Malling
ME19 4AT

Approved by order of the board of trustees on 28th March 2025 and signed on its behalf by:

Rev A Cacouris - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PAUL DORKING**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Paul Dorking

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

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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

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

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

1. accounting records were not kept in respect of the Trust 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
Surrey
RH4 2DP

Date: 8th April 2025

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31/12/24 Total funds £	31/12/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	2	376,703	16,522	393,225	451,676
Charitable activities	5				
Church		14,593	1,303	15,896	15,676
Nursery School		-	88,252	88,252	88,721
Other trading activities	3	4,938	-	4,938	5,026
Investment income	4	14,164	1,310	15,474	15,499
Total		<u>410,398</u>	<u>107,387</u>	<u>517,785</u>	<u>576,598</u>
EXPENDITURE ON					
Charitable activities	6				
Church		430,264	53,841	484,105	437,433
Nursery School		-	76,076	76,076	77,358
Total		<u>430,264</u>	<u>129,917</u>	<u>560,181</u>	<u>514,791</u>
NET INCOME/(EXPENDITURE)		(19,866)	(22,530)	(42,396)	61,807
RECONCILIATION OF FUNDS					
Total funds brought forward		261,781	1,962,309	2,224,090	2,162,283
TOTAL FUNDS CARRIED FORWARD		<u>241,915</u>	<u>1,939,779</u>	<u>2,181,694</u>	<u>2,224,090</u>

The notes form part of these financial statements

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

**BALANCE SHEET
31ST DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31/12/24 Total funds £	31/12/23 Total funds £
FIXED ASSETS					
Tangible assets	12	152,397	1,872,683	2,025,080	2,070,030
CURRENT ASSETS					
Debtors	13	8,426	-	8,426	7,259
Cash at bank		<u>249,708</u>	<u>74,465</u>	<u>324,173</u>	<u>344,344</u>
		258,134	74,465	332,599	351,603
CREDITORS					
Amounts falling due within one year	14	(20,116)	(7,369)	(27,485)	(49,043)
		<u>238,018</u>	<u>67,096</u>	<u>305,114</u>	<u>302,560</u>
NET CURRENT ASSETS					
		390,415	1,939,779	2,330,194	2,372,590
CREDITORS					
Amounts falling due after more than one year	15	(148,500)	-	(148,500)	(148,500)
		<u>241,915</u>	<u>1,939,779</u>	<u>2,181,694</u>	<u>2,224,090</u>
NET ASSETS					
	17				
Unrestricted funds				241,915	261,781
Restricted funds				<u>1,939,779</u>	<u>1,962,309</u>
TOTAL FUNDS				<u>2,181,694</u>	<u>2,224,090</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th March 2025 and were signed on its behalf by:

A Cacouris - Trustee

F Napper - Trustee

The notes form part of these financial statements

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

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	31/12/24 £	31/12/23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(17,007)</u>	<u>122,171</u>
Net cash (used in)/provided by operating activities		<u>(17,007)</u>	<u>122,171</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,625)	(5,357)
Interest received		<u>8,461</u>	<u>5,599</u>
Net cash provided by investing activities		<u>6,836</u>	<u>242</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(10,000)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(20,171)	122,413
Cash and cash equivalents at the beginning of the reporting period		<u>344,344</u>	<u>221,931</u>
Cash and cash equivalents at the end of the reporting period		<u><u>324,173</u></u>	<u><u>344,344</u></u>

The notes form part of these financial statements

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

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/12/24 £	31/12/23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(42,396)	61,807
Adjustments for:		
Depreciation charges	46,575	46,935
Interest received	(8,461)	(5,599)
(Increase)/decrease in debtors	(1,167)	217
(Decrease)/increase in creditors	<u>(11,558)</u>	<u>18,811</u>
Net cash (used in)/provided by operations	<u>(17,007)</u>	<u>122,171</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank	<u>344,344</u>	<u>(20,171)</u>	<u>324,173</u>
	<u>344,344</u>	<u>(20,171)</u>	<u>324,173</u>
Debt			
Debts falling due within 1 year	(10,000)	10,000	-
Debts falling due after 1 year	<u>(148,500)</u>	<u>-</u>	<u>(148,500)</u>
	<u>(158,500)</u>	<u>10,000</u>	<u>(148,500)</u>
Total	<u>185,844</u>	<u>(10,171)</u>	<u>175,673</u>

The notes form part of these financial statements

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

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

1. ACCOUNTING POLICIES

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Government grants are recognised when the PCC is notified of entitlement, and all conditions have been satisfied.

Legacies are recognised when probate has been granted, the PCC has established its entitlement, and when the legacy is probable and can be measured sufficiently accurately.

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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The diocesan parish share is accounted for when paid. Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC.

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by the Charities Act 2011. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be an inalienable property.

Equipment used within the church premises is depreciated on a straight line basis over 4 years (except equipment in the Nursery Fund, which is over 2 years). Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

The church centre is depreciated on a straight line basis over 50 years (note: from 2020, previously depreciated over 100 years). Kitchen equipment is depreciated on a straight line basis over 10 years.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items under £1,000, or on the repair of movable church furnishings is written off.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of the main funds is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2. DONATIONS

	31/12/24	31/12/23
	£	£
Regular giving	286,825	271,195
Donations & collections	39,698	96,873
Gift aid	64,702	77,686
Grants	<u>2,000</u>	<u>5,922</u>
	<u>393,225</u>	<u>451,676</u>

3. OTHER TRADING ACTIVITIES

	31/12/24	31/12/23
	£	£
Fundraising events	-	778
Room hire	<u>4,938</u>	<u>4,248</u>
	<u>4,938</u>	<u>5,026</u>

4. INVESTMENT INCOME

	31/12/24	31/12/23
	£	£
Rents received	7,013	9,900
Deposit account interest	7,796	4,906
Investment funds income	<u>665</u>	<u>693</u>
	<u>15,474</u>	<u>15,499</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31/12/24	31/12/23
	£	£
Church activities	15,896	15,676
Nursery School	<u>88,252</u>	<u>88,721</u>
	<u>104,148</u>	<u>104,397</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Church	335,861	148,244	484,105
Nursery School	<u>55,264</u>	<u>20,812</u>	<u>76,076</u>
	<u>391,125</u>	<u>169,056</u>	<u>560,181</u>

7. SUPPORT COSTS

	Management £	Finance £	Information technology £
Church	90,773	205	4,649
Nursery School	<u>20,752</u>	<u>60</u>	<u>-</u>
	<u>111,525</u>	<u>265</u>	<u>4,649</u>

	Other £	Governance costs £	Totals £
Church	50,697	1,920	148,244
Nursery School	<u>-</u>	<u>-</u>	<u>20,812</u>
	<u>50,697</u>	<u>1,920</u>	<u>169,056</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No members of the PCC are remunerated for their role as trustees. The following members of the PCC received remuneration or other benefits from the PCC in respect of their specific paid roles during their time as trustees in 2024 as follows:

	Salary	Pension	Housing costs
Steve Henwood (Children's & Youth Minister)	2,462	98	1,467
Rachel Hamilton (Associate Vicar)	-	-	30,219

During their terms of office as trustees in 2024, PCC members and their close family in aggregate donated a total of £56,990 to the church (not including the Gift Aid recovered by or on behalf of the PCC). None of this amount was donated for restricted purposes.

£783 in total was paid to or on behalf of 4 trustees or their spouses for travelling, training or similar expenses (with none of this relating to their role as trustees). £836 was paid on behalf for Vicar and his wife and Associate Vicar and her husband to attend New Wine Summer Festival. £5,785 was paid to the Vicar's wife for her role as Community Social Transformation lead.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

9. STAFF COSTS

	31/12/24	31/12/23
	£	£
Wages and salaries	125,423	135,567
Social security costs	-	469
Other pension costs	<u>3,329</u>	<u>3,505</u>
	<u>128,752</u>	<u>139,541</u>

The average monthly number of employees during the year was as follows:

	31/12/24	31/12/23
Church	4	4
Nursery	<u>7</u>	<u>7</u>
	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

The trustees consider the aggregate employment benefits of the key management personnel to be nil (2023: nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations	438,676	13,000	451,676
Charitable activities			
Church	15,414	262	15,676
Nursery School	-	88,721	88,721
Other trading activities	4,248	778	5,026
Investment income	<u>14,771</u>	<u>728</u>	<u>15,499</u>
Total	<u>473,109</u>	<u>103,489</u>	<u>576,598</u>
EXPENDITURE ON			
Charitable activities			
Church	384,882	52,551	437,433
Nursery School	<u>-</u>	<u>77,358</u>	<u>77,358</u>
Total	<u>384,882</u>	<u>129,909</u>	<u>514,791</u>
NET INCOME/(EXPENDITURE)	88,227	(26,420)	61,807
RECONCILIATION OF FUNDS			
Total funds brought forward	173,554	1,988,729	2,162,283

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>261,781</u>	<u>1,962,309</u>	<u>2,224,090</u>

11. INDEPENDENT EXAMINER FEES

The Independent Examiner fees exclusive of VAT in respect of the Independent Examination for 2024 were £1,600 (2023: £1,500). The fees payable in respect of other services exclusive of VAT were £900 with regards to 2024 plus £1,280 under accrued from 2023. (2023: Other services £2,300).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Church Centre £	Church equipment £	Nursery equipment £	Totals £
COST					
At 1st January 2024	148,500	2,209,120	162,327	1,496	2,521,443
Additions	<u>-</u>	<u>-</u>	<u>1,625</u>	<u>-</u>	<u>1,625</u>
At 31st December 2024	<u>148,500</u>	<u>2,209,120</u>	<u>163,952</u>	<u>1,496</u>	<u>2,523,068</u>
DEPRECIATION					
At 1st January 2024	-	291,805	158,112	1,496	451,413
Charge for year	<u>-</u>	<u>44,632</u>	<u>1,943</u>	<u>-</u>	<u>46,575</u>
At 31st December 2024	<u>-</u>	<u>336,437</u>	<u>160,055</u>	<u>1,496</u>	<u>497,988</u>
NET BOOK VALUE					
At 31st December 2024	<u>148,500</u>	<u>1,872,683</u>	<u>3,897</u>	<u>-</u>	<u>2,025,080</u>
At 31st December 2023	<u>148,500</u>	<u>1,917,315</u>	<u>4,215</u>	<u>-</u>	<u>2,070,030</u>

The asset in Freehold Property is a house at 6 Falkland Road. This was purchased on 16 August 1989 with a Value Linked Loan from the Church Commissioners, included within creditors due after more than one year.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24 £	31/12/23 £
Other debtors	-	825
Gift aid	5,038	3,658
Prepayments and accrued income	<u>3,388</u>	<u>2,776</u>
	<u>8,426</u>	<u>7,259</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24	31/12/23
	£	£
Other loans (see note 16)	-	10,000
Social security and other taxes	300	1,765
Accruals and deferred income	<u>27,185</u>	<u>37,278</u>
	<u>27,485</u>	<u>49,043</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/24	31/12/23
	£	£
Other loans (see note 16)	<u>148,500</u>	<u>148,500</u>

The amount due after more than one year is the Value Linked Loan provided on the purchase of the property within Fixed Assets, 6 Falkland Road. The loan is provided by the Church Commissioners and is secured on the property.

16. LOANS

An analysis of the maturity of loans is given below:

	31/12/24	31/12/23
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>10,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Value Linked Loan	<u>148,500</u>	<u>148,500</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

17. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	196,912	(12,361)	(22,298)	162,253
Quinquennial	38,985	(1,792)	10,000	47,193
Provisions	1,000	(1,000)	-	-
Equipment renewal	14,416	(4,691)	2,500	12,225
Legacy Projects	569	-	-	569
World Church	9,672	(500)	(81)	9,091
CYM	227	478	-	705
Outward giving	-	-	9,879	9,879
	<u>261,781</u>	<u>(19,866)</u>	-	<u>241,915</u>
Restricted funds				
Buildings	1,907,315	(34,632)	-	1,872,683
Nursery	46,597	13,486	-	60,083
Eco	472	(400)	-	72
Community Social Transformation	1,796	(169)	-	1,627
Dorking Deanery Synod	1,105	(317)	-	788
Spot	1,494	232	-	1,726
Ukraine Support	730	(730)	-	-
New Wine Bursaries	2,800	-	-	2,800
	<u>1,962,309</u>	<u>(22,530)</u>	-	<u>1,939,779</u>
TOTAL FUNDS	<u><u>2,224,090</u></u>	<u><u>(42,396)</u></u>	<u><u>-</u></u>	<u><u>2,181,694</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	405,559	(417,920)	(12,361)
Quinquennial	-	(1,792)	(1,792)
Provisions	-	(1,000)	(1,000)
Equipment renewal	-	(4,691)	(4,691)
World Church	-	(500)	(500)
CYM	<u>4,839</u>	<u>(4,361)</u>	<u>478</u>
	410,398	(430,264)	(19,866)
Restricted funds			
Buildings	10,000	(44,632)	(34,632)
Nursery	89,562	(76,076)	13,486
Eco	-	(400)	(400)
Community Social Transformation	3,303	(3,472)	(169)
Dorking Deanery Synod	3,550	(3,867)	(317)
Spot	972	(740)	232
Ukraine Support	<u>-</u>	<u>(730)</u>	<u>(730)</u>
	<u>107,387</u>	<u>(129,917)</u>	<u>(22,530)</u>
TOTAL FUNDS	<u><u>517,785</u></u>	<u><u>(560,181)</u></u>	<u><u>(42,396)</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	113,147	95,565	(11,800)	196,912
Quinquennial	28,985	-	10,000	38,985
Provisions	7,131	(5,550)	(581)	1,000
Equipment renewal	13,931	(2,015)	2,500	14,416
Legacy Projects	569	-	-	569
World Church	9,091	-	581	9,672
Pastoral	700	-	(700)	-
CYM	-	227	-	227
	173,554	88,227	-	261,781
Restricted funds				
Buildings	1,952,119	(44,804)	-	1,907,315
Nursery	32,756	13,841	-	46,597
Eco	472	-	-	472
Community Social Transformation	523	1,273	-	1,796
Dorking Deanery Synod	1,134	(29)	-	1,105
Spot	875	619	-	1,494
Ukraine Support	850	(120)	-	730
New Wine Bursaries	-	2,800	-	2,800
	1,988,729	(26,420)	-	1,962,309
TOTAL FUNDS	<u>2,162,283</u>	<u>61,807</u>	<u>-</u>	<u>2,224,090</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	465,475	(369,910)	95,565
Provisions	-	(5,550)	(5,550)
Equipment renewal	2,525	(4,540)	(2,015)
CYM	<u>5,109</u>	<u>(4,882)</u>	<u>227</u>
	473,109	(384,882)	88,227
Restricted funds			
Buildings	-	(44,804)	(44,804)
Nursery	91,199	(77,358)	13,841
Community Social Transformation	4,362	(3,089)	1,273
Dorking Deanery Synod	3,025	(3,054)	(29)
Spot	1,328	(709)	619
Ukraine Support	-	(120)	(120)
New Wine Bursaries	<u>3,575</u>	<u>(775)</u>	<u>2,800</u>
	<u>103,489</u>	<u>(129,909)</u>	<u>(26,420)</u>
TOTAL FUNDS	<u><u>576,598</u></u>	<u><u>(514,791)</u></u>	<u><u>61,807</u></u>

DETAILS OF MAIN FUNDS

Unrestricted Funds

Quinquennial Fund - This holds funds to cover repairs identified in quinquennial inspection (last undertaken in May 2024).

Equipment Fund - A fund for expenditure on the renewal of significant technical equipment.

World Church - This fund is for supporting engagement with mission partners.

Outward Giving - To provide support for local initiatives beyond the immediate ministry of St. Paul's Church such as the Priory School Chaplaincy, as well as activity in the rest of the UK and overseas.

Restricted Funds

Building Fund - This represents the net book value of the Church Centre (including kitchen equipment).

Nursery Fund - All income and expenditure, assets and liabilities that relate to the Nursery School pass through this Restricted fund. These monies can only be used for the nursery school.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

18. CONTINGENT ASSET

The charity has been informed that it will be the beneficiary of an estate. The amount and confirmation of entitlement is likely to be settled in 2025. The current estimated value is £1m before costs.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

20. INVESTMENTS CBF CHURCH OF ENGLAND FUNDS

St Paul's is a beneficiary of two investment funds held by The CBF Church of England Investment Fund.

Hyde Trust - Market Value at 31 December 2024 £15,215 (2023: £14,874). St Paul's is entitled to the income from this fund.

Field Legacy - Market Value at 31 December 2024 £10,777 (2023: £10,466).

Dividends of £629 in total from these funds were paid to St Paul's for general purposes of the church.