

WESTERHAM PARISH CHURCH, KENT

ANNUAL REPORT

and

FINANCIAL STATEMENTS

of the

Parochial Church Council

for the year ending 31st December 2024

Incumbent and Vicar from 1st July 2024:

Reverend David Fox-Branch
The Vicarage
Vicarage Hill
Westerham, Kent

Bank

National Westminster Bank Plc
Sevenoaks branch
67 High Street
Sevenoaks, Kent

Independent examiner:

Brian Downs
Downs & Co Chartered Certified Accountants
61 Croydon Road
Keston
BR2 6EH

15th May 2025

Registered charity number 1133994

**ST MARY THE VIRGIN PARISH CHURCH
WESTERHAM, KENT**

Membership of the PCC 2024

The method of appointment of Parochial Church Council, (PCC) members is set out in the Church Representation Rules, with members for 2024 listed below.

Ex Officio:		
Incumbent Benefice Vicar from 1/7/24	Revd David Fox-Branch	Chair
Co-opted	Revd Wendy Harvey	Since 23 rd September 2021 Ratified at APCM
Churchwarden	Mrs A Morris	Elected May 2024 Vice Chair
Deanery Synod Representatives	Mrs C Boston Mrs K Smart	
Elected Members (12 allowed including co-opted)	Mr D Booker	Chair of Fabric Committee
	Mrs G Burmester	Resigned January 2024
	Mr P Cambridge	
	Mrs C Cusick	Resigned November 2024
	Mrs J Duffield	Parish Safeguarding Officer]
	Mrs K Johnson	
	Dr A Leather	Resigned January 2024
	Mr B Preston	
	Mrs R Preston	
	Mr K Willcox	
	Mrs J Willer	

The PCC is supported by the following officers (not PCC members) but in attendance at meetings)

PCC Secretary	Miss A Coughlan	In attendance at meetings
Treasurer	Mrs A Perret until March 2024, then vacant	2024

Due to the vacancy for a Treasurer, a finance team consisting of the Vicar, Churchwarden and PCC secretary has overseen the production of these accounts.

All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how PCC funds are to be spent.

Given its wide responsibilities, the PCC has various sub-committees – Fabric, Finance and a Standing Committee which can make decisions required between full PCC meetings. Each committee has clear terms of reference and report back to the full PCC. Since 2023 there has also been a less formal, established to

raise funds through social and community events. There is also an Environmental Group, which is open to non-church members and works especially with regard to the 5th Mark of Mission.

Financial Report by the PCC of St Mary the Virgin Parish Church, Westerham for 2024

1 Aim and purpose

St Mary the Virgin Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Reverend David Fox-Branch, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church of St Mary the Virgin, including the attached 'John Fryth Room' hall and churchyard at The Green, Westerham.

2 Objectives and activities

The PCC is committed to using the 5 Marks of Mission to shape the life of the church community in our vision of "Serving Christ, Westerham and the Wider World". The 5 Marks of Mission express the Anglican Communion's common commitment to, and understanding of, God's holistic/integral mission. i.e.

1. To proclaim the Good News of the Kingdom
2. To teach, baptise and nurture new believers
3. To respond to human need by loving service
4. To transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation
5. To strive to safeguard the integrity of creation, and sustain and renew the life of the earth

We seek to reach as many people as possible with the Good News of Jesus Christ, enabling them to worship at the church and to become part of the faith community at St Mary the Virgin. We aim to benefit the public locally and from further afield by offering a variety of church services and by enabling people to live out their faith within both the church and wider community. As a parish church, we support people from Westerham, and further afield, at particular points in their lives by preparing them for, and taking weddings, baptisms and funerals. The number of these 'occasional offices' held in church was 29 in 2024, compared to 35 in 2023 and 30 in 2022.

Our services and worship put faith into practice through prayer and scripture, music and sacrament.

To facilitate all this work, it is important that we maintain the fabric of the Church of the church building and churchyard.

In 2024 The Benefice Ministry Team consisted of;

- Incumbent, Revd. David Fox-Branch
- Priest with Permission to Officiate, Revd. Wendy Harvey
- Priest with Permission to Officiate, Revd Alison Cooper (Westerham only)
- Ordinand, Dr Susan Leather (until May 2024)
- Ordinand, Jess Spickernell (from September 2024)

Director of Music, Mr Daniel Eaton, supports the ministry team's service planning, plays the organ and piano for Sunday and other services, leads the choir and plans special events.

We also employ a part-time Administrator, Alyson Coughlan, who additionally serves as Secretary to the Parochial Church Council. She is based in the Parish Office which, since July 2024, has become the Benefice Office.

3 Achievements and performance

Revd Fox-Branch was appointed as Priest-in-Charge in 2021 with the brief to explore becoming a united benefice with a neighbouring parish. This was achieved on July 1st 2024, forming the Benefice of Crockham Hill and Westerham, and has been the strategic focus for the year.

The parishes retain their identities and financial independence but have resolved to share costs and other resources as appropriate, and to establish fair mechanisms for so doing. In the later autumn of 2024, they resolved to create a Joint Council to provide shape the vision of the new Benefice and provide strategic oversight. This was awaiting approval from the diocese on 31st December.

3.a To proclaim the Good News of the Kingdom

Our main vehicle for proclamation is our worship, as well as having the doors of the church open daily and encouraging the congregation to be confident in conversations about faith. Being the only Anglican church in Westerham we offer a variety of worship services, including traditional language 'said' Communion, choral morning services, Evensong and informal worship. In 2024 we continued to consolidate our pattern and numbers. A detailed discussion of attendance can be found in the Westerham PCC Report for 2024 under 'Worship'.

Ministers also led Morning Prayer on most Tuesdays, Wednesdays, Thursdays, Fridays and Saturdays, as well as a midweek Eucharist. We have a regular schools ministry shared with the local Congregational Church, plus four school services in church this year. These are opportunities to bring the Christian message to adults and children alike who otherwise might not normally visit a church.

In addition, we have continued to offer a rich programme of special and seasonal services.

3.b To teach, baptise and nurture new believers

In 2024 we had 5 baptisms compared to 10 in 2023 but, as there were also 5 in both 2021 and 2022, this would suggest that 2023 was an unusual year.

We also received permission from the Bishop to offer Communion Before Confirmation and, after a short preparation course, two young members of the congregation were Admitted to Communion.

As well as systematic Bible-based preaching in Sunday services, church members and the Incumbent also support the local Church of England School as governors. The school has a distinctively Christian ethos, and the church endeavours to support that wherever possible. In 2024, work continued to tie school worship more closely to the SIAMS curriculum. Children feel empowered to take a lead in preparing and leading whole-school worship and class-based worship, and many of them enthusiastically volunteer to offer spontaneous prayer during worship.

In addition, during Lent we co-hosted Lent Lunches with the local Roman Catholic church which were opportunities to discuss the week's Gospel reading and learn more about each other.

3.c To respond to human need by loving service

Throughout the year there are particular services that draw many from the community into the church. In 2024, at request of the British Legion, the Remembrance service was held inside for the second year running, after an outdoor act of Remembrance. Although this probably reduces the number of people who stay for the worship part of the event, it enables the Legion to increase the value of the collection they receive, provides an opportunity for preaching; and many who attend appreciate the change.

The church is open every day for private prayer as well as for tourists (free of charge); prayer requests can be left on the prayer board and are included in Sunday prayers.

The ministers meet and pray with individuals as requested and, on occasion, make referrals such as to the Foodbank, adult social services and emergency housing.

The governors of Churchill School and the Incumbent offer pastoral support to staff and pupils. The Hosey Trust continues to make individual grants to meet the needs of current and past pupils up to the age of 25.

The clergy visit the bereaved and take funerals – both in the church and at local crematoria. In 2024 we had 18 at-church funerals, memorials and burials of ashes; 1 more than 2023. We also conduct funerals at crematoria and cemeteries, but these are not recorded in the service registers.

The Pastoral Care Team has been very active, providing spiritual support, prayer and distributing communion to those from our congregations who are unable to attend church services due to ill health, as well as supporting people in the wider community who are non-churchgoers. Since July 2024 this has been a Benefice team, seeking to support people in both parishes and with volunteers drawn from both. In October, six members of the Team completed the Caring Concerns course delivered by the Diocesan Mission and Ministry Team.

The Incumbent is, ex-officio, a trustee for the Westerham Almshouse Charity, providing accommodation for persons in need.

The PCC supports the local Westerham Foodbank, with a full-time collection point in the church and various members, including one of the ministers, actively involved. The Harvest services, for the school and parish, collected lots of donations for the foodbank.

The church also gives away part or all of the offering at certain services, such as Remembrance Day, December 2nd Sunday (Christingle) and during Lent, and makes other appeals in response to events in the wider world.

3.d To transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation

Through preaching, being a Fairtrade Church and supporting charities to make the world a fairer place, we work towards this mark. Successful fundraising concerts for Ukraine and other causes are held in the church, organised by members of the wider community, and a fundraising event for Porchlight was organised as an ecumenical effort by members of the church.

We also hold some ethical investments.

3.e To strive to safeguard the integrity of creation, and sustain and renew the life of the earth

The PCC cares for the churchyard and has undertaken re-wilding of some areas. The liturgical season of Creationtide is celebrated annually.

The Environmental Group was less active this year, but members continued to work towards securing a Silver Eco Church award and to highlight environmental issues. Members of the congregations are also involved in conservation charities and wildlife groups. Work has been done on developing a plan to be carbon neutral by 2030. Our electricity is certified 'green'.

An environmental handbook is in preparation.

4 Financial Review

Church activities are funded by regular giving (mainly attracting gift aid), collections, donations, fees and investment income. Total income for 2024 decreased to £119,289 of which £34,897 was restricted funds. This compares to total income for 2023 of £130,581 of which £50,517 was restricted funds. General fund income in 2024 increased to £84,392 compared with £80,016 in 2023.

Overall expenditure in 2024 was £120,552 of which £35,810 was restricted funds, compared with £189,767 in 2023. General fund expenditure was £81,783, compared with £106,962 in 2023. This was driven mostly by reduction in church running expenses as lighting project has been completed and paid in 2023.

Overall, there was a surplus on general funds of £2,608 compared with a deficit in 2023 of £26,946.

St Mary's investment holdings (details in note 3 of the financial statements) increased in value by £16,095 during the year. Of this £9,069 related to restricted funds, £3,032 to designated funds and £3,515 to the general investment value reserve

5 Reserves policy

The PCC has set aside reserves in designated funds for the following purposes

- Over the years the trend has been for the church's investments to have risen in value. This year as last we sold some investments. This is not sustainable in the long term but despite not having a Treasurer, the PCC has made progress towards stabilising our finances: some reduction in overheads and a greater focus on fundraising, meant that we sold less than in 2023. The PCC believes it is prudent to maintain a reserve against future falls in investment values which are likely to occur from time to time. Accordingly, an investment value reserve exists.
- The main church buildings are of an age and type that periodically major repairs will be required. St Mary's is fortunate that the Westerham Heritage Trust, an independent charity, raises funds which may be available when major repairs are required. However, the PCC recognises the need to retain a reserve for contributing to such repairs.
- The PCC believes that work with children and youth is an important part of its mission. A reserve has been established to support major initiatives in this field. This contributes to the Director of Music's salary, as part of his remit is to engage younger people.

- Similarly, the PCC believes outreach both within the immediate community and in the wider world is part of St Mary's mission. A reserve has been established to support future initiatives in this field and again, some of the incomes from this contributes to the Director of Music's salary.

6 Administrative information

St Mary's is the parish church of the Parish of Westerham, which is part of the Benefice of Crockham Hill and Westerham. It is situated at the northeast corner of The Green in Westerham, the correspondence address being Benefice Office, St Mary's Church, The Green, Westerham, Kent TN16 1AS. The registered charity number is 1133994.

Details of those who have served as members of the PCC between the 2024 Annual Parochial Church Meeting ("APCM"), and the date of this report are shown on page 2.

7 Payments to and giving by members of the PCC

The total identified giving by members of the PCC, while members, totalled £7,680 excluding Gift Aid recoverable.

8 Other Funds

These funds are separate trust funds administered by the PCC and do not appear in the accounts. Applications for grants can be made for specific use related to the purpose of the funds.

Westerham Church of England Religious Education Fund exists to support activities contributing to religious education connected to St Mary's Church. Its assets at the year end totalled £30,197.62. The Incumbent and church wardens are the Trustees. A grant of approximately £750 was made to fund Churchill School yr6 pupils' trip to attend the Diocesan Leavers' Service at Rochester Cathedral.

Westerham Hosey Fund supports pupils and former pupils of Churchill Church of England Primary School up to the age of 25. The Trustees are the Incumbent, church wardens and two nominated Trustees. Its assets at the year-end were £46,962.58 and £1439.68 was withdrawn by the parish to cover grants made in the previous financial year. In 2024 two grants were offered but only one, of £84.91, was claimed. This remained to be drawn down at the end of the year.

The Ralph Fund exists to provide help to those in need in the parish. It is managed by the Incumbent and church wardens. Its assets at the year-end totalled £11,673.28. No payments were made during the year.

St Mary's manages the North Downs Guild of Music fund. Its assets at the year-end amounted to £155,551. In 2024 the Guild pledged £3,000 to fund a performance of Ahoy for the Mary Rose involving 100 local schoolchildren and professional performers. This money was still outstanding at the end of the year.

Independent Examiner's Report to the PCC of St Mary the Virgin Parish Church Westerham

I report on the accounts of the PCC for the year ended 31st December 2024, which are set out on subsequent pages.

Respective responsibilities of the PCC and the Independent Examiner

As members of the PCC, you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under Section 145 of the 2011 Act;
- Follow the procedures laid down in the general directions given by the Charity Commissioners under Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

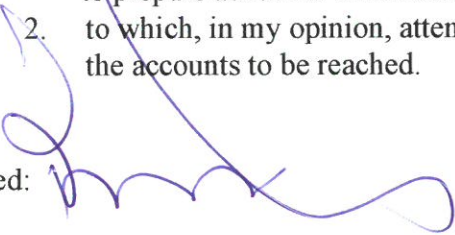
The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material aspect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:



Brian Downs Downs & Co Chartered Certified Accountants

61 Croydon Road
Keston
BR2 6EH

ST MARY THE VIRGIN CHURCH, WESTERHAM

Balance sheet at 31st December 2024

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
FIXED ASSETS					
Investment assets	20,802	280,785	399,848	701,435	695,340
CURRENT ASSETS					
Short term deposits	3,997	-	53,547	57,544	47,816
Cash at bank and in hand	12,398	(5,071)	11,625	18,952	14,819
Amounts receivable	12,348	-	-	12,348	16,280
	28,743	(5,071)	65,172	88,844	78,915
CREDITORS (due within 1 year)					
Creditors	(1,904)		(137)	(2,041)	(848)
NET CURRENT ASSETS	26,839	(5,071)	65,035	86,803	78,067
NET ASSETS	47,641	275,714	464,883	788,238	773,407

Approved by the PCC on the _____ and signed

on its behalf by David Fox-Branch Chairman
David Fox -Branch

and Ebru Walker Treasurer
Ebru Walker

ST MARY THE VIRGIN CHURCH, WESTERHAM

Statement of Financial Activities inc Income and Expenditure Account For the year ending 31st December 2024

	General Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
Incoming resources - page 10					
Voluntary income	54,011	-	26,444	80,455	95,776
Activities for generating funds	8,527	-	-	8,527	8,736
Income from investments	16,947	-	8,311	25,258	22,414
Church activities	4,907	-	142	5,049	3,655
Total incoming resources	84,392	-	34,897	119,289	130,581
Resources expended - page 11					
Church activities	(43,687)	(2,959)	(5,956)	(52,602)	(64,607)
Church running expenses	(34,350)	-	(26,618)	(60,968)	(122,957)
Fundraising expenditure	(3,747)	-	(3,236)	(6,983)	(2,203)
Total resources expended	(81,784)	(2,959)	(35,810)	(120,553)	(189,767)
Net incoming resources	2,608	(2,959)	(914)	(1,264)	(59,186)
Net gain on investments	479	6,547	9,069	16,095	58,616
Net movement on funds	3,087	3,588	8,155	14,831	(570)
Balances brought forward	44,555	272,127	456,726	773,407	773,977
Balances carried forward	47,643	275,715	464,881	788,238	773,407

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements year ending 31st December 2024

INCOMING RESOURCES	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£	£
Voluntary Income						
Planned giving/gift aid	38,848	-	-	-	38,848	28,118
Income tax recoverable	-	-	-	-	-	7,000
Collections/EPO	6,374	-	-	-	6,374	4,590
Visitors and other giving	6,912	-	-	-	6,912	5,709
Grants	-	-	16,002	-	16,002	42,372
Donations	1,877	-	7,382	-	9,259	5,837
Legacies	-	-	1,000	-	1,000	-
Choir and bell ringers		-	2,060	-	2,060	2,150
	54,011	-	26,444	-	80,455	95,776
Activities for Generating Funds						
Fundraising events	8,517	-	-	-	8,517	8,710
Bookstall	10	-	-	-	10	26
	8,527	-	-	-	8,527	9,095
Income from Investments						
Dividends and interest	16,947	-	8,311	-	25,258	22,414
	16,947	-	8,311	-	25,258	22,414
Church Activities						
Fees for weddings and funerals	2,543	-	142	-	2,685	2,778
Sundry income	2,364	-	-	-	2,364	877
	4,907	-	142	-	5,049	3,655
Total Incoming Resources	84,392	-	34,897	-	119,289	130,581

**ST MARY THE VIRGIN CHURCH,
WESTERHAM**

Notes to the Financial Statements year ending 31st December
2024

	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£	£
RESOURCES EXPENDED						
Church Activities						
Missionary and Charitable giving						
Outreach Expenses		(2,959)			(2,959)	(159)
Contribution to diocese	(31,675)				(31,675)	(45,851)
Vicar's and Vicarage expenses	(6,249)				(6,249)	(4,014)
Organ and Choir (incl bell funds)	(3,935)		(5,956)		(9,890)	(11,537)
Other costs	(1,829)				(1,829)	(3,046)
	(43,687)	(2,959)	(5,956)	-	(52,602)	(64,607)
Church Running Expenses						
Parish office	(3,327)				(3,327)	(4,351)
Church cleaning	(305)				(350)	(7)
Staff remuneration	(10,381)				(10,381)	(10,315)
Insurance	(4,884)				(4,884)	(4,798)
Heat and light	(9,959)				(9,959)	(15,157)
Repairs and maintenance	(5,382)				(5,382)	(8,428)
Churchyard expenses	(113)		(9,494)		(9,607)	(8,154)
Repair Projects			(17,124)		(17,124)	(71,747)
	(34,350)	-	(26,618)	-	(60,968)	(122,957)
Other resources expended						
Fundraising and bookstall	(3,747)	-	(3,236)	-	(6,983)	(2,203)
Total resources expended	(81,784)	(2,959)	(35,810)	-	(120,553)	(189,767)

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements For the year ended 31st December 2024

1 Accounting policies

- a) The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with FRS 102 and Statement of Recommended Practice 'Accounting and Reporting by Charities'. The statements have been prepared under the historical cost convention except for the value of investment assets which are shown at fair value. They are prepared on the going concern basis. Incoming resources are included when receivable. Liabilities are recognised when the obligation arises
- b) The funds held comprise
- unrestricted funds representing the remaining income funds of the church together with funds designated by the PCC for particular purposes; and
 - restricted funds comprising endowment funds that must be retained as church capital and income funds which can only be spent on restricted purposes.
- c) Consecrated and beneficed property of any kind is not included in the financial statements in accordance with the Charities Act 2011. This includes all fixtures and fittings in the church buildings.
- d) Investments are valued at market value as at 31st December 2024.

2 Incumbent stipend and parish offer

The Incumbent's stipend and pension cost are paid by the Diocese of Rochester. The diocese also incurs other costs which are borne by parishes through a charge traditionally known as 'parish share'. This includes a share of the overall cost of running the diocese and providing services such as legal advice, of supporting ministry in parishes that cannot pay the full cost of their ministers, and of mission activity across the diocese.

From 2015 the Diocese of Rochester introduced a new system whereby parishes made an annual 'offer' to cover all these costs. In 2024 the PCC felt it prudent to accept a Diocesan scheme to cap the offer for twelve months, reducing it from £45,775 in 2023 to £31,674 in 2024. This covered the cost of having a full-time minister in the benefice but did not contribute towards the wider mission of the diocese or the support it gives to parishes. The PCC resolved to increase the offer if funds became available but they did not.

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements For the year ended 31st December 2024

3 Investments

The main Church, Churchyard and NDG investments are held in CBF Investment Fund shares. The gain/loss on revaluation of the Church holding has been allocated to the various funds (endowment, designated and general) according to the relative proportions of those funds. The investments in M&G Charifund are all allocated to general funds.

Even though some shares were withdrawn, the gain in investment values means that the value of all investments was £6095 higher at year end than at the start.

	CBF Shares Church £	CBF shares Churchyard £	North Downs Guild of Music £	M&G Charifund £	Total £
Value on 31st December 2023	452,319	89,160	121,507	32,353	695,340
Sold during year	(10,000)				(10,000)
	442,319	89,160	121,507	32,353	685,340
Gain on valuation during 2024	10,430	2,041	2,781	843	16,095
Value at 31st December 2024	452,749	91,201	124,288	33,196	701,435

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements For the year ended 31st December 2024

4 Funds

The movements in individual funds in the year are shown below

	Forward 2023	Income	Expenditure	Gain/Loss	Transfer	At end 2024
Restricted funds						
Church endowment	180,111	-	-	4,247	-	184,358
Churchyard endowment	89,161	-	-	2,041	-	91,202
NDG endowment	121,507	-	-	2,781	-	124,288
Legacies	25,000	1,000	-	-	-	26,000
Bellringers	3,054	1,150	(1,135)	-	-	3,069
Choir	2,114	910	-	-	-	3,024
Churchyard Deposits	16,783	6,312	(9,494)	-	-	13,601
North Downs Guild cash	26,449	4,813	(3,236)	-	-	28,026
Organ repairs	-	5,386	(4,821)	-	-	565
Repair projects	(7,452)	15,327	(17,125)	-	-	(9,250)
	456,727	34,897	(35,810)	9,069	-	464,883
Designated funds						
Investment value reserve	149,076	-	-	3,515	-	152,591
Major repairs	39,909	-	-	1,021	-	40,930
Children and youth	40,287	-	(1,750)	973	-	39,510
Outreach	42,854	-	(1,209)	1,038	-	42,683
	272,126	-	(2,959)	6,547	-	275,714
General Fund	44,553	84,392	(81,784)	480	-	47,641

The endowment funds represent sums held as capital for the respective purposes. The other funds comprise income less expenditure incurred for the specified purposes. Of these, EPO funds are those collected specifically to donate to various charities

ST MARY THE VIRGIN CHURCH, WESTERHAM

Notes to the Financial Statements

For the year ended 31st December 2024

5 Going Concern

The PCC agreed that the financial statements should be prepared on the going concern basis but it had previously been noted that income has not returned to pre-Covid levels, and a year-on-year deficit was being run.

For most of 2024, the position of Treasurer was vacant which limited the PCC's ability to respond and plan to a challenging financial situation. It was necessary to draw on investments to meet running costs once again, although much less heavily than in 2023. Although there are substantial investments, drawing on these to cover shortfalls risks reducing the financial sustainability of the parish across time.

On a more positive note, expenses were reduced in 2024 compared to 2023. This was in part due to reduced capital expenditure but even when that was allowed-for, church running costs were approximately £19,400 lower than in 2023. This is thanks largely to a reduced contribution to the diocese and reductions in energy costs – from lower rates and the benefits of the new lighting system - and reduced office expenses.

Income was also reduced although, again, this is largely due to a reduction in grants received in respect of capital projects (grant income in 2024 was £16,000 compared to £42,300 in 2023). When grants for capital works were taken into account, income in 2024 was higher than in 2023. Planned giving, collections, income from visitors and other donations were all up.

With all income and expenditure taken into account, the deficit was reduced from just under £60,000 in 2023 to just over £1,000 in 2024.

The PCC recognises that the financial situation will continue to be challenging, and has resolved to continue to seek opportunities to enhance efficiency whilst maximising income generation opportunities through grants providing revenue funding, and higher use of the church buildings for community events.