

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

England & Wales · Charity number 1134149

Details

Other names	ST MARTIN OF TOURS WITH ST STEPHEN ON THE DOWNS PCC,EPSOM
Status	Registered
Legal form	Previously excepted
Registered	2010-02-05
Register	View on the Charity Commission register

Contact

Address	Parish Office Church House St Martin's Church Church Road Epsom KT17 4PX
Phone	01372722567
Email	office@stmartinsepsom.org
Website	www.stmartinsepsom.org

Activities

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

Activities: The primary object of the 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. The PCC (Powers) Measure 1956 states that the PCC "isto co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£334,122	£459,633	-	-
2023-12-31	£299,029	£350,532	-	-
2022-12-31	£299,947	£267,237	-	-
2021-12-31	£286,034	£295,380	-	-
2020-12-31	£284,123	£293,057	-	-

Trustees

Name	Role	Appointed
REVD NICHOLAS ANTHONY PARISH	Chair	2014-11-26
Alexander Rennie		2024-05-12
Angela Cox		2026-05-10
Christopher Lutton		2024-05-12
DR HOWARD BLUETT		2018-04-15
David Eggett		2026-05-10
Dr Lynne Scholefield		2024-05-12
Dr Timothy John Padwick		2022-05-06
Elaine Snook		2025-05-04
Geoffrey Woodhead		2024-05-12
Helen Williams		2020-10-18
JUDITH ANNE MITCHELL		2018-04-15
John Flower		2025-05-04
Martyn Holloway-Neville		2025-05-04
Robert Henry Jeffery		2022-05-06
Sarah Jeffery		2020-10-18
Sarah Lutton		2021-05-23
Stephen Cockell		2026-05-10

Accounts

Charity registration number 1134149 (England and Wales)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF EPSOM**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

LEGAL AND ADMINISTRATIVE INFORMATION

PCC Members

Mr H Bluett
Mr G Woodhead
A Aronson
J Flower
Revd Canon N Parish
Mr P Keith
Mr R Jeffery
S Lutton
Mr J T Padwick
Mrs S Jeffery
Mrs H Williams
A Rennie
A Roberts
C Lutton
Rev. J Mitchell
Lynne Scholefield

Charity number (England and Wales)

1134149

Independent examiner

Hazel Day
Xeinadin Nightingale
House 46-48 East
Street Epsom
Surrey
KT17 1HQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

CONTENTS

	Page
PCC Members' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 22

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC members present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The primary object of the Parochial Church Council (PCC) is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines. The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The PCC continues to achieve its primary objective by:

- Maintaining the whole mission of the church and supporting the ministry team. This includes the regular provision of opportunities for divine worship, the promotion of the Gospel and of Christian fellowship;
- Managing and maintaining the church premises at St. Martin's and St Stephen's so that they can be used in a variety of ways both liturgical and secular; and
- Supporting the Church of England by paying our calculated contribution to the Guildford Diocese Parish Share Fund.

Public benefit

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Review of the year

Throughout this year the PCC has met six times with the Standing Committee meeting in between each PCC meeting to discuss relevant issues and topics before making recommendations to the PCC. Issues which have been on our agenda this year include the following:

Buildings – Having taken the decision to sell St John Chandler Hall building the process of finding a suitable contractor who was willing to enter into an agreement with the PCC was undertaken in the first part of the year. Nuro homes was granted this agreement, and the necessary legal process took up a lot of time for both the churchwardens and the PCC. The year ended with the confirmation that planning permission had been submitted and we await the outcome of this before the sale of the building can be finalised. We hope that this will take place in early 2025.

Unfortunately, it was discovered that the front Gable End of St Stephen's has suffered a great deal of wet rot. Consequently, the building was deemed unsafe and had to close in the summer. The fabric committee worked closely with the architect and inspecting structural engineers to get a schedule of works in place and it is hoped that the building will be repaired and reopen in time for Easter 2025.

The Fabric committee have been exploring how we can continue to support the Church of England's plan to be Carbon Net Zero by 2030 and have begun the process of applying for the relevant permissions to have solar panels and battery storage installed at St Martin's. Local Authority Planning Permission and Listed Building Consent has been granted in 2024 and we hope to have faculty permissions and grant funding awarded in 2025 with the panels installed by the end of the year. This will give us the capacity to generate and store our own green energy.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Parish Needs Process – we continued to make progress with implementing our Church Development Plan and managed to complete several elements of the priorities that we outlined in 2023.

- . Growing a Younger Congregation (Children & Families, 45's - 60's)
 - . New facilities in the South Aisle – these are regularly used by families during services
 - . Outreach work to baptism families
 - . inclusion of external speakers as part of the Sunday Worship
- . Communicate effectively with each other and the congregation
 - . Purchase and installation of new noticeboards inside and outside of St Martin's – new noticeboards have been installed at the West End of the church with one more to be put in the East End of the churchyard when the weather improves.
 - . Better use of the church website to keep content updated
 - . Banners for outside the church to publicise events
- . Buildings for the future - creating space for church and community
 - . New Church Hire brochure to attract more community use – this has been distributed and we have managed to attract a few new one-off hirers who we hope will be back again.
 - . New tables in the servery area to promote a community feeling – these are used regularly as part of the fellowship after Sunday morning services.
 - . Solar Panels being explored for installation on St Martin's – good progress has been made with this project, more details under 'buildings'
- . Exploring Small Groups
 - . A wide range of different small groups being planned for 2024 – several new groups were established during the year and the Discipleship and Fellowship committee has been instrumental in driving this priority forwards.
- . Increased financial giving
 - . New contactless card machine purchased for St Martin's – in regular use by visiting members of the congregation

Churchwarden's Report on the Fabric of the Church

Written a good many years ago, but still very relevant, is a wonderful send-up of the church which plays with the words of 'Onward Christian Soldiers'. It starts with 'Backwards Christian Soldiers', but the best line is 'Like a mighty tortoise moves the church of God'. I'm reminded of this line frequently as I experience another year as Churchwarden - a year which saw me start to fly solo in office. I am, however, thankful that I still have access to the wisdom of my former fellow warden, David Eggett, to whom I refer when things are beyond my ken (which is often).

The mighty tortoise is evident not only in the church, something the congregation and villagers in Langley Vale are discovering. Since finding serious amounts of wet rot in the west gable end of St Stephen's, the involvement of architects, builders along with diocese, and the seeking of funding has meant that the process of putting it right was frustratingly slow. In other building matters, the process of selling of John Chandler Hall continued throughout the year. (In this matter I think we have to reference snails instead of tortoises). But one step along the way was finally being able to hand over the freehold of the land behind the hall to the scouts. We owe much thanks to our organist/legal-whiz Iain.

So during 2024 the on-going upkeep of St Martin's had a lower profile.. The unseen routine maintenance all happened. What could be seen was the repair work by stone mason Chris Anstey to the west end terrace and the new Portland stone steps which now not only look very smart but are also considerably safer. Chris also did some floor repairs inside the building and new push-bars were fitted to the north and south doors. Approval was given to installing an automatic winder for the tower clock and some (tortoise-like) progress was made towards it happening. The ongoing plans for fixing solar panels on the roof meant that I got to climb up there and enjoy the views across the town. In Church House, Parish Manager Nicky oversaw upgrading work which continues, but it already looks considerably smarter and more attractive to hirers.

This is just a snapshot of everything that went on in 2024. The work of a churchwarden is both unending and unendingly varied. But I get to work amongst a wonderful church family, so I'll continue to do my best (even if tortoises all too frequently dictate the pace).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Epsom Deanery Synod

There have been meetings of the Deanery Synod on 15th June 2023, 4th October 2023, and January 2024. The chair - the Area Dean ex officio - is Revd Rosemary Donovan of Christ Church Epsom and the lay chair Peter Harvey. Each meeting is held in a different parish so we can get to know one another and learn of good practice and good ideas for enhancing parish life.

Most recently the synod meeting has taken the form of an open synod with presentations from a number of different people all centered around the theme of capital funding. One presentation was by the company that is developing 'Cornerstone' an online finance system that both analyses your finances and allows PCC's to research potential grant funding pots for projects that they are planning. We are looking forward to getting this software up and running for St Martin's and seeing how it might help us understand our finances further.

Vicar's Report - Rev. Nick Parish

The year 24/25 has seen our Church life flourish. Our pattern of worship, prayer and study has been well supported, and in particular, our online offering is well supported and much appreciated, particularly those who are unable to physically attend. Much has happened practically – and we all owe a huge debt of gratitude to our warden, officers and staff. We said goodbye to Stephen Hope, our musical director, in November. Sarah Lutton has served as sole Churchwarden, and has done an amazing job – please pray for a second person to come forward to take on the role with her for the coming year. Rob Jeffery has served as both PCC secretary and Chair of the Fabric Committee and has had to manage many projects, not least the repairs to St Stephen's Church building. And thank you to our ministry team members – Our curate, Judith, Lay Ministers Ruth, John, Graeme and Howard; Pastoral Assistants Elaine and Mary, occasional preachers Sarah and Martyn, retired Priest Adrian, Andrew (chaplain at Epsom College) and Andris (retired Lutheran priest). As well as our 'authorised' ministers there are many people who carry out vital roles in our Church life - I thank God for you all.

Ministry Team

Meetings of the Ministry Team continue to take place about once a month. We tried having separate Planning Meetings. This was not a success, however, but we may still have the occasional single-issue meeting and one of these is being considered for the discussion of inclusivity in our church. The membership comprises the clergy, lay ministers and readers, the pastoral team and one or two others. The Agenda and Minutes are also sent to the Director of Music (at the moment to Iain Macfarlane who is overseeing the choir and music), and to Andrew Haviland, Chaplain at Epsom College, who takes occasional services at both St Martin's and St Stephen's. The meetings are an opportunity for an exchange of views.

Each meeting includes a service review, service planning (including the rotas which give details of future services), a pastoral update, general church issues and details of any planned study groups or events, at both St Martin's and St Stephen's. Members are able to draw attention to any problems and offer possible solutions or improvements (for instance, reverting to the font at the west end of the church for baptisms), or to mention anything which has gone particularly well.

Discussions are also held regarding study groups, church events, and planning for the Church Seasons such as Advent, Christmas, Lent and Easter etc. These discussions are often useful and give rise to valuable suggestions. During the past twelve months ideas which came to fruition have included *Six Steps into the Bible*, *Season of the Saints*, *Being with*, and *The Long Journey to Bethlehem*. For Lent 2025 a series on inclusivity in Church has been developed. Future courses/events may include a theme for August 2025: *Great Acts in the Life of Jesus*, the liturgy of his Birth, Death, Resurrection, Ascension and Pentecost.

The celebration of the 200th Anniversary of our Georgian Nave has also been discussed, and plans are gathering pace, including a performance by This is my Theatre of *Pride and Prejudice*, a talk at Second Thoughts on Georgian food, and an exhibition by the Church Recording Society.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Total income was £334,122, which is 46% higher than the equivalent figure last year of £229,029 which is largely a result of an increase of £50k in the level of legacies received.

Total expenditure amounted to £459,633, increasing from £350,532 in 2023. This provided the Christian ministry costs including the contribution to the Diocesan parish share which largely provides the stipends and other clergy overheads (including housing for the clergy). It includes the costs of four employee roles. During 2024 over £100k was spent renovating Church House.

Overall we reported a net deficit for the year of £125,511 (2023 £51,503) before other gains and losses. The net movement for the year is a deficit of £80,281 (2023 surplus of £60,872) once investment gains and losses are included.

After adding reserves brought forward at the beginning of the year, the balances carried forward at 31st December totaled £2,242,678 (2023 £2,322,959).

The PCC reports that we continue to operate as a going concern:

- We continue to be prudent in our expenditure, despite having reserves in place it is becoming increasingly difficult to balance income with expenditure year on year.
- Our reserves position is strong, although we will need to use some of these for essential building work and renovations in the medium term. Likewise it is important to hold reserves to cover the impact of unforeseen events.
- The PCC is confident that we can continue to meet our critical commitments.

Reserves policy

Policy: It is the policy of this church to hold in reserves:

- The equivalent of three months general running costs and an additional one month's salary costs
- An amount for likely building works at the next quinquennial inspection.
- An amount for the next internal redecoration of the Church Building

After these reserves have been designated, the PCC believes that the remaining reserves leftover should be spent on projects for which there is a vision but no resources, so as to enhance and improve the building of St Martin's to make it fit for the future, and where possible to carry out capital projects now that will reduce long term running costs in the future.

This Reserves Policy will be reviewed at regular intervals as necessary.

Risk Management

Members of the PCC have reviewed the major strategic and operational risks which the church faces, in order to be satisfied that systems have been established to enable regular reports to be produced and that all necessary steps have been taken to minimise the effects of all such risks which may exist.

Structure, governance and management

Members of the Parochial Church Council (PCC) hold office in accordance with the Church Representation Rules - either ex-officio; or by election or appointment at the Annual Parochial Church Meeting; or by co-option. The Vicar is an ex-officio Trustee.

The charity is unincorporated and registered with the Charity Commission in February 2010 under number 1134149 having previously been an exempt charity. The Charity is governed by the Parochial Church Council Measure (1956) as amended by church Representation Rules.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. All eligible members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

PCC members who have served from the 1st January 2024 until the time this report was approved are:

Ex-Officio Members:

- Rev. Nick Parish, Incumbent & Chair of PCC
- Sarah Lutton, Church warden
- David Eggett, Church warden (until 11th May 2024)
- Rev. Judith Mitchell, Assistant Curate
- Howard Bluett, Deanery Synod Representative
- John Padwick, Deanery Synod Representative (from 12th June 2024)

Elected Members:

- Alyson Aronson (from 12th May 2024)
- Richard Deavin (until 11th May 2024)
- John Flower
- Martyn Holloway-Neville (until 11th May 2024)
- Rob Jeffery, Secretary
- Sarah Jeffery
- Phil Keith
- Chris Lutton
- John Padwick (until 11th May 2024)
- Alexander Rennie
- Lynne Scholefield
- Helen Williams
- Geoffrey Woodhead (from 12th May 2024)

Co-opted Members:

- Andrew Roberts, Treasurer

Registered Charity number - 1134149

Principal address - Church Street, Epsom, Surrey, KT17 4PX

Independent Examiner

- Hazel Day, Xeinadin, Nightingale House, 46-48 East Street, Epsom, Surrey, KT17 1HQ

Bankers

- CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
- Natwest Bank Plc, 115 High Street, Epsom, Surrey, KT19 8DX
- CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB

Committees

During the year the committees worked to further the work of the church within the realms of the PCC.

- Standing & Finance Committee
- Mission & Outreach Committee
- Discipleship & Fellowship Committee
- Fabric Committee

General Statistics

Occasional offices

There were eight baptisms. There were three marriages at Church and the clergy conducted the funerals of nine people. There were nine committals/burial of ashes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF EPSOM**

PCC MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC members' report was approved by the Board of PCC Members.

NA Earl

.....
Revd Canon N Parish
Trustee

Date: *26-3-25*
.....

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

INDEPENDENT EXAMINER'S REPORT

TO THE PCC MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

I report to the PCC members on my examination of the financial statements of The Parochial Church Council Of The Ecclesiastical Parish of Epsom (the PCC) for the year ended 31 December 2024.

Responsibilities and basis of report

As the PCC members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

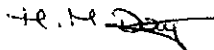
Since the PCC's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Hazel Day
Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ
Date: 25th April 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	157,475	60	157,535	107,990	20	108,010
Charitable activities	4	136,340	(60)	136,280	146,781	-	146,781
Other trading activities	5	985	-	985	7,116	-	7,116
Investments	6	29,543	9,779	39,322	29,045	8,077	37,122
Total income		324,343	9,779	334,122	290,932	8,097	299,029
Expenditure on:							
Charitable activities	7	455,353	4,280	459,633	344,942	5,590	350,532
Total expenditure		455,353	4,280	459,633	344,942	5,590	350,532
Net gains/(losses) on investments	12	36,218	9,012	45,230	88,615	23,760	112,375
Net income/(expenditure) and movement in funds		(94,792)	14,511	(80,281)	34,605	26,267	60,872
Reconciliation of funds:							
Fund balances at 1 January 2024		1,982,388	340,571	2,322,959	1,947,783	314,304	2,262,087
Fund balances at 31 December 2024		1,887,596	355,082	2,242,678	1,982,388	340,571	2,322,959

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

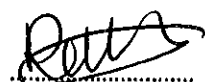
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

BALANCE SHEET

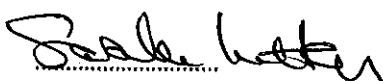
AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14	972,233		994,089	
Investments	15	1,074,528		1,029,297	
		<u>2,046,761</u>		<u>2,023,386</u>	
Current assets					
Stocks	16	744		797	
Debtors	17	12,450		14,786	
Cash at bank and in hand		209,410		320,279	
		<u>222,604</u>		<u>335,862</u>	
Creditors: amounts falling due within one year	18	(26,687)		(36,289)	
Net current assets		<u>195,917</u>		<u>299,573</u>	
Total assets less current liabilities		<u>2,242,678</u>		<u>2,322,959</u>	
The funds of the PCC					
Restricted income funds	20	355,082		340,571	
Unrestricted funds	21	1,887,596		1,982,388	
		<u>2,242,678</u>		<u>2,322,959</u>	

The financial statements were approved by the PCC members on 26-3-25



Mr R Jeffery
Trustee



S Lutton
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity Information

The Parochial Church Council Of The Ecclesiastical Parish of Epsom is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	50% on cost per annum
Other office equipment	33% on cost per annum
Piano and musical equipment	Piano 4% per annum however some equipment at 10%, 20% and 25% rates
Sound and AV equipment	10% on cost per annum
Lighting equipment	4% on cost per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the PCC members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	73,005	-	73,005	75,051	-	75,051
Legacies	51,810	-	51,810	1,678	-	1,678
Tax recoverable	18,937	-	18,937	18,866	-	18,866
Collections	7,826	-	7,826	7,529	-	7,529
Sundry Donations	5,897	60	5,957	4,866	20	4,886
	<u>157,475</u>	<u>60</u>	<u>157,535</u>	<u>107,990</u>	<u>20</u>	<u>108,010</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Grants	-	-	-	1,000	-	1,000
PCC Fees	4,507	(60)	4,447	2,881	-	2,881
Church house and income from community use	71,829	-	71,829	71,396	-	71,396
St John's Chandler Hall income	40,000	-	40,000	51,200	-	51,200
St Martin's Cards	640	-	640	760	-	760
Mobile telephone mast rental	15,879	-	15,879	15,532	-	15,532
Fund raising activities	3,485	-	3,485	4,012	-	4,012
	<u>136,340</u>	<u>(60)</u>	<u>136,280</u>	<u>146,781</u>	<u>-</u>	<u>146,781</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Coffee	632	606
Sundry receipts	353	6,510
Other trading activities	985	7,116

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	21,805	5,426	27,231	21,098	5,657	26,755
Interest receivable	7,738	4,353	12,091	7,947	2,420	10,367
	29,543	9,779	39,322	29,045	8,077	37,122

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities	Missions Giving	Activities directly relating to the work of the church	Church management and administration	Total	Missions Giving	Activities directly relating to the work of the church	Church management and administration	Total
	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Direct costs								
Staff costs	-	-	54,727	54,727	-	-	51,883	51,883
Depreciation and impairment	-	21,857	-	21,857	-	22,463	-	22,463
Telephone	-	2,015	-	2,015	-	1,935	-	1,935
Ministry - Parish share	-	112,789	-	112,789	-	108,343	-	108,343
Ministry - Clergy expenses	-	8,699	-	8,699	-	9,008	-	9,008
Ministry - Sanctuary and Service Costs	-	1,490	-	1,490	-	1,847	-	1,847
Ministry - Choir & Music	-	9,567	-	9,567	-	9,337	-	9,337
Parish activities - Training and courses	-	382	-	382	-	1,915	-	1,915
Card staff costs	-	-	2,945	2,945	-	-	3,674	3,674
Property costs - Church repairs	-	156,216	-	156,216	-	64,256	-	64,256
Property costs - Upkeep of other buildings	-	12,289	-	12,289	-	12,056	-	12,056
Light, heat, rates and insurance	-	42,229	-	42,229	-	25,524	-	25,524
Equipment maintenance	-	10,605	-	10,605	-	12,404	-	12,404
Sundry expenses	10,000	-	-	10,000	11,000	-	-	11,000
Children and Families	-	59	-	59	-	304	-	304
Other charitable expenditure	-	1,985	-	1,985	-	2,498	-	2,498
	10,000	380,182	57,672	447,854	11,000	271,890	55,557	338,447
Share of support and governance costs (see note 8)	-	-	11,779	11,779	-	-	12,085	12,085
Governance	10,000	380,182	69,451	459,633	11,000	271,890	67,642	350,532

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7	Expenditure on charitable activities								(Continued)
	Analysis by fund								
	Unrestricted funds	10,000	375,902	69,451	455,353	11,000	266,300	67,642	344,942
	Restricted funds	-	4,280	-	4,280	-	5,590	-	5,590
		10,000	380,182	69,451	459,633	11,000	271,890	67,642	350,532

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	11,779	12,085
Analysed between:		
Church management and administration	11,779	12,085

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,540	3,780
Depreciation of owned tangible fixed assets	21,857	22,463

10 PCC Members

None of the PCC members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	4
Employment costs	2024 £	2023 £
Wages and salaries	53,808	51,032
Other pension costs	919	851
	54,727	51,883

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Gains and losses on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
Gains/(losses) arising on:	£	£	£	£	£	£
Revaluation of investments	36,218	9,012	45,230	88,615	23,760	112,375

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Computer equipment	Lighting equipment	Total
	£	£	£
Cost			
At 1 January 2024	838,523	329,075	1,167,598
At 31 December 2024	838,523	329,075	1,167,598
Depreciation and impairment			
At 1 January 2024	54,871	118,637	173,508
Depreciation charged in the year	3,541	18,316	21,857
At 31 December 2024	58,412	136,953	195,365
Carrying amount			
At 31 December 2024	780,111	192,122	972,233
At 31 December 2023	783,652	210,437	994,089

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	1,029,297
Valuation changes	45,231
At 31 December 2024	1,074,528
Carrying amount	
At 31 December 2024	1,074,528
At 31 December 2023	1,029,297

16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	744	797

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	12,450	14,584
Prepayments and accrued income	-	202
	12,450	14,786

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	26,687	36,289

19 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	919	851

The PCC operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the PCC in an independently administered fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Legacy Fund	40,069	-	-	-	40,069
Organ Legacy	187,965	6,390	(1,036)	5,390	198,709
Fabric Legacy	5,686	279	-	-	5,965
Bell Renovation Fund	14,280	378	-	627	15,285
Memorial Garden	2,153	-	(975)	-	1,178
War Memorial	1,598	-	-	-	1,598
Choir & Organ Legacy	88,076	2,672	(2,269)	2,995	91,474
Saint Stephens Legacy	744	-	-	-	744
Union Bench	-	60	-	-	60
	<u>340,571</u>	<u>9,779</u>	<u>(4,280)</u>	<u>9,012</u>	<u>355,082</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
Legacy Fund	40,069	-	-	-	40,069
Organ Legacy	169,951	5,153	(1,447)	14,308	187,965
Fabric Legacy	5,507	179	-	-	5,686
Bell Renovation Fund	12,399	361	-	1,520	14,280
Memorial Garden	4,495	-	(2,342)	-	2,153
War Memorial	1,598	-	-	-	1,598
Choir & Organ Legacy	79,514	2,404	(1,774)	7,932	88,076
Saint Stephens Legacy	771	-	(27)	-	744
	<u>314,304</u>	<u>8,097</u>	<u>(5,590)</u>	<u>23,760</u>	<u>340,571</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
St Martins General Fund	103,439	245,818	(328,337)	2,359	23,279
St Martins Investment Fund	626,122	13,661	-	22,690	662,473
St Martins Property Fund	750,000	-	-	-	750,000
St Stephens General Fund	39,092	6,330	(6,216)	-	39,206
Provision for Future Repairs and redecoration	90,404	1,060	(11,894)	1,761	81,331
Designated Legacy fund (Hanley)	217,196	5,664	-	9,408	232,268
Lallam Legacy	-	4,000	-	-	4,000
Upgrade of Church House	129,457	-	(108,906)	-	20,551
Designated Legacy (Syrod)	26,678	-	-	-	26,678
J Norrington Legacy	-	47,810	-	-	47,810
	<u>1,982,388</u>	<u>324,343</u>	<u>(455,353)</u>	<u>36,218</u>	<u>1,887,596</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
St Martins General Fund	151,202	257,331	(310,518)	5,424	103,439
St Martins Investment Fund	551,779	20,170	-	54,173	626,122
St Martins Property Fund	750,000	-	-	-	750,000
St Stephens General Fund	37,305	4,845	(3,058)	-	39,092
Provision for Future Repairs and redecoration	84,324	1,169	-	4,911	90,404
Designated Legacy fund (Hanley)	201,576	5,739	(14,226)	24,107	217,196
Designated Legacy fund (Davison)	10,000	-	(10,000)	-	-
Upgrade of Church House	136,597	-	(7,140)	-	129,457
Designated Legacy (Syrod)	25,000	1,678	-	-	26,678
	<u>1,947,783</u>	<u>290,932</u>	<u>(344,942)</u>	<u>88,615</u>	<u>1,982,388</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EPSOM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	972,233	-	972,233
Investments	812,390	262,138	1,074,528
Current assets/(liabilities)	102,973	92,944	195,917
	<u>1,883,596</u>	<u>359,082</u>	<u>2,242,678</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	994,089	-	994,089
Investments	772,493	256,804	1,029,297
Current assets/(liabilities)	215,806	83,767	299,573
	<u>1,982,388</u>	<u>340,571</u>	<u>2,322,959</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

Unaudited Financial Statements for the Year Ended 31 December 2023

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Contents of the Financial Statements
for the year ended 31 December 2023**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19
Detailed Statement of Financial Activities	20 to 21

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

Structure, governance and management

Members of the Parochial Church Council (PCC) hold office in accordance with the Church Representation Rules – either ex-officio; or by election or appointment at the Annual Parochial Church Meeting; or by co-option. The Vicar is an ex-officio Trustee.

The charity is unincorporated and registered with the Charity Commission in February 2010 under number 1134149 having previously been an exempt charity. The Charity is governed by the Parochial Church Council Measure (1956) as amended by Church Representation Rules.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. All eligible members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

PCC members who have served from the 1st January 2023 until the time this report was approved are:

Ex-Officio Members:

Rev. Nick Parish, Incumbent & Chair of PCC
Sarah Lutton, Church warden
David Eggett, Church warden
Rev. Judith Mitchell, Assistant Curate (from 19th July 2023)
Howard Bluett, Deanery Synod Representative

Elected Members:

Margaret Angus (Until 6th May 2023)
Richard Deavin
John Flower (from 7th May 2023)
Martyn Holloway-Neville
Rob Jeffery, Secretary
Sarah Jeffery
Phil Keith
Chris Lutton (from 7th May 2023)
Judith Mitchell (Until 6th May 2023)
John Padwick
Alexander Rennie (from 7th May 2023)
Lynne Scholefield (from 7th May 2023)
Meg Topley (Until 6th May 2023)
Helen Williams

Co-opted Members:

Andrew Roberts, Treasurer
Registered Charity number - 1134149
Principal address - Church Street, Epsom, Surrey, KT17 4PX
Independent Examiner
Hazel Day, Tudor John Limited, Nightingale House, 46-48 East Street, Epsom, Surrey, KT17 1HQ
Bankers
Natwest Bank Plc. 115 High Street, Epsom, Surrey, KT19 8DX
CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2023**

Objectives and activities

The primary object of the 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. The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The PCC continues to achieve its primary objective by:

- Maintaining the whole mission of the church and supporting the ministry team. This includes the regular provision of opportunities for divine worship, the promotion of the Gospel and of Christian fellowship;
- Managing and maintaining the church premises at St. Martin's and St Stephen's so that they can be used in a variety of ways both liturgical and secular; and
- Supporting the Church of England by paying our calculated contribution to the Guildford Diocese Parish Share Fund.

Committees

During the year the committees worked to further the work of the church within the realms of the PCC.

- Standing & Finance Committee
- Mission & Outreach Committee
- Discipleship & Fellowship Committee
- Fabric Committee

General statistics

Occasional offices

There were twelve baptisms. There was one marriage at Church and the clergy conducted the funerals of fourteen people.

Achievements and performance

Review of the year

Throughout this year the PCC has met six times with the Standing Committee meeting in between each PCC meeting to discuss relevant issues and topics before making recommendations to the PCC. Issues which have been on our agenda this year include the following:

Brathwaite memorial - The PCC has continued to consider how we can respond to the history and events surrounding the Brathwaite memorial and throughout the course of the year has made decisions to purchase a free standing information board which will give a brief overview of what we have established and link to further information on our website. There is work continuing to organise an annual lecture on the topic with the next of these being planned for the Summer of 2024.

Buildings - The new lease with the Langley Vale Village Hall Association has been agreed and signed and we have enjoyed several community based events using the Church and the Hall throughout the year. After much hard work and consideration by the PCC we were unable to secure a new tenant for St John Chandler Hall and after seeking professional advice it has been decided to sell the building for redevelopment and negotiations are currently underway and we hope to finalise this in 2024.

THE PAROCHIAL CHURCH COUNCIL OF ST MARTINS, EPSOM

Report of the Trustees for the year ended 31 December 2023

Parish Needs Process - we completed the first round of the Parish Needs Process and the committee tasked with thinking about this presented the whole plan to both the PCC and the wider congregation. The five areas of focus were identified as follows:

- Growing a Younger Congregation (Children & Families, 45's - 60's)
 - New facilities in the South Aisle
 - Outreach work to baptism families
 - inclusion of external speakers as part of the Sunday Worship
- Communicate effectively with each other and the congregation
 - Purchase and installation of new noticeboards inside and outside of St Martin's
 - Better use of the church website to keep content updated
 - Banners for outside the church to publicise events
- Buildings for the future - creating space for church and community
 - New Church Hire brochure to attract more community use
 - New tables in the servery area to promote a community feeling
 - Solar Panels being explored for installation on St Martin's
- Exploring Small Groups
 - A wide range of different small groups being planned for 2024
- Increased financial giving
 - New contactless card machine purchased for St Martin's

Churchwardens Report on the Fabric of the Church

This year has seen a higher level of activity on repairing and maintaining our Churches; we have also begun to address the actions that have evolved out of the Church Development Plan. This report divides the work that we have achieved this year into three categories - routine annual servicing, repairs and works required by the CDP.

Church Development Plan works.

- Disposal of the redundant furniture and artefacts from the Church as set out in Faculties 2023 – 083721 and 083727
- Introduction of four café style tables at the west end of Church - 2023 – 089567
- Installation of an additional Card Payment device 2023 089567.
- Disposal of 60 Upholstered congregational chairs from the Nave and two of the four bookcases from the west end of the Church 2023 – 089573
- Disposal of redundant service books etc from the bookcases at the west end of the Church 2023 – 089575
- Installation of two freestanding noticeboards at the west end of the Church, utilising the space released by the two bookcases above 2023 089568.
- Agreement to purchase of new storage unit (2023 – 08957) and two freestanding chairs (2023 – 089569) for the glass room under the tower. (Purchase yet to be completed.)
- Purchase of new Christmas Crib figures, to be displayed under the high altar.

Routine Annual Servicing

- Annual test of the emergency lighting system
- Annual servicing of Fire Appliances to both Churches
- Annual servicing and test of the roof alarm system. Any fittings and other equipment that failed the test were replaced.
- Portable Appliance testing of all electrical appliances in both churches. Any electrical appliances which failed the test were either repaired or else disposed of.
- Annual servicing of the gas boilers in St Martins Church, including any required remedial work and a gas safety certificate received.
- Annual Lightning Protection test. All remedial work identified because of the test was carried out and the whole system certificated on completion.
- Major clear out and disposal of accumulated rubbish and redundant material from the gallery on the left-hand side of the chancel – opposite the organ gallery

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2023**

Repairs

- LED light fitting failed and replaced.
- Emergency lighting equipment on north aisle failed and replaced.
- Minor repairs to wall plaster in the north wall of the clergy vestry
- Fire Risk Assessments carried out to both Churches.
- Leaking water supply pipe repaired next to the box tomb on the north side of the western terrace.
- Removal of the concrete kerb to the box tomb on the north side of the western terrace, together with work to clean the tomb
- Planting of a Scots Pine tree to replace the dead pine tree that was lopped and removed in October 2021
- Replacement of dead Cherry tree in northside of the Churchyard, opposite the memorial garden.
- Mortice locks to the vestry doors, replaced and upgraded to a suited system.
- Water leak to the two radiators in the south transept, remedied by draining down and scaling off both radiators.
- Electrical Power failure to the organ and lighting systems in Church on Christmas Eve; new three phase fuse installed Christmas Day.

Epsom Deanery Synod

There have been meetings of the Deanery Synod on 15th June 2023, 4th October 2023, and January 2024. The chair - the Area Dean ex officio - is Revd Rosemary Donovan of Christ Church Epsom and the lay chair Peter Harvey. Each meeting is held in a different parish so we can get to know one another and learn of good practice and good ideas for enhancing parish life.

The first meeting was at St Paul's Nork and opened with a celebration of Holy Communion and a time of shared reflection followed by Revd Alex Stevens updating us on activities in their parish. The usual updates about clergy moves etc., followed and the Treasurer's Report where we hear regularly about one of those rare things – a healthy balance.

Rosemary Donovan then interviewed four volunteers from Epsom Deanery Synod to answer a range of questions about their personal faith, explaining that, as Christians we should be ready to explain our faith to others, in an encouraging and non-threatening way. St Peter so instructed the early Christians in his first letter 1 Peter 3,15. "Always be ready to make your defence to anyone who demands from you an account of the hope that is in you". Small group discussion followed.

The next meeting on 4th October 2023 was at St John's Stoneleigh which serves a divided parish (due to the railway line not doctrine!) is looking forward to the new user friendly bridge and lifts. The church has been ordered so as to facilitate a variety of social events. We heard of many of them after worship

The Parish Needs Process was on the agenda. It has been much discussed and several key areas emerged that multiple parishes want to explore further, and these will be a focus for future Deanery collaboration. The first two will be "small groups" and "growing leaders". The others, Children & Youth provision, Community and Stewardship will be discussed further to find the best way forward for the Synod.

It was at this meeting we finally discussed our PCC's motion on changing the Canon Law regarding Marriage in order to allow the marriage of couple of the same sex with minimal changes to the present liturgy for couples of opposite sex. It seems that the authorities were unhappy about this, perhaps because it directly challenged our bishop Andrew's position, and an extraordinary voting system was decided by them.

After I proposed the motion we had, as we rarely do.. a good response in debate.

The vote, not taken by houses, was by secret ballot and resulted in 13 votes for, 5 votes for but preferring not to forward the motion to the Diocesan Synod as would normally be the case if a motion was passed, and 9 against votes against with 8 abstentions. So though 18 parish representatives were for the motion and 9 against, the 8 abstentions meant there was not a majority of all those present voting for the motion without the addendum. Most of those who abstained said they were doing so because after all these years of persuasion by the church nationally and locally to engage with Living in Love and Faith their PCC had not yet done so.

THE PAROCHIAL CHURCH COUNCIL OF ST MARTINS, EPSOM

Report of the Trustees for the year ended 31 December 2023

We can be encouraged that so many people agree with the church moving forward in this way. If we had a full complement of members from our parish the resolution might have gone further but two appointments remain to be made.

The third and last meeting of the session was on Thursday 1st February 2024 at All Saints West Ewell, where the main business was discussion of **community engagement**. As usual it began with word about the parish by Revd John Morrow who has been there for two years now. The Parish Needs Process has provided a framework for their development plan from which small groups are evolving and youth and other activities growing.

Revd Paul Dever told the meeting about the uniting of the parishes of St Paul, Howell Hill and St Barnabas, Epsom and how churches of two different traditions of churchmanship were working together as they built a Community Hub.

Victoria Ashdown the Diocesan Mission Enabler described the needs of communities where people are poorer and lonely especially the bereaved, some of whom only meet other people at a community café visit. Churches need to be places to be trusted and in a recent survey the C. of E. trusted by 33% falls behind the NHS, the Labour Party and National Trust! We need to grow in love for our neighbours, meeting their needs and it all begins with prayer.

Vicar's Report - Rev. Nick Parish

The year 23/24 has seen our recovery from lockdown continue, and much of our Church life has returned to flourishing. Our worshipping community has settled down to roughly 60% in Church and 40% online, which taken together mean numerical growth in our congregation. Spiritual growth continues, with three different styles of prayer group, Bible study groups and personal growth all happening.

Much has happened practically – and we all owe a huge debt of gratitude to our wardens, officer and staff. We said goodbye to Richard Dacey, our musical director, at Christmas, and at the APCM David Eggett will be standing down as Warden, and Richard Deavin as Chair of our Fabric committee. Both have served with distinction, and we celebrate them. Sarah Lutton will continue as a warden and Rob Jeffery as our PCC secretary; we have appointed a new Director of Music (to start in May), and we hope to elect a new warden at the APCM and appoint a new chair of Fabric at the following PCC meeting.

During the year Judith Mitchell was ordained Deacon and has begun her curacy – we look forward to her ordination as Priest this summer. As well as Judith our Lay Readers (LLMs) Ruth, John, Graeme and Howard, Pastoral Assistants Elaine and Mary, occasional preachers Sarah and Martyn, retired Priest Adrian, Andrew (chaplain at Epsom College) and Andris (retired Lutheran priest) have all served alongside me in leading and serving – I thank God for them all.

And I thank God for you – my sister/ brother in Christ. It remains a privilege to walk alongside you in your spiritual journey.

Ministry Team

Routine meetings of the Ministry Team take place about once a month. These are interspersed with four or five Planning Meetings each year. The membership comprises the clergy, lay ministers and readers, and the pastoral team. The Agenda and Minutes are also sent to the Director of Music, and to Andrew Haviland, Chaplain at Epsom College, who takes occasional services at both St Martin's and St Stephen's. As mentioned in last year's report the meetings are relatively informal and we do not vote on issues raised. It is an opportunity for an exchange of views and an opportunity to catch-up with each other.

The routine meetings include a service review, service planning including the rotas, a pastoral update, general church issues and details of any planned study groups. The service review gives members an opportunity to highlight anything which is particularly noteworthy, or any problems which might have occurred and need attention in the future. The rotas give details of forthcoming services and who is presiding or preaching, and the readings for that particular service. A recurring topic under the service review is the lack of numbers for some of the Sunday evening services, apart from Choral Evensong – sometimes no more than six people in church. Numbers watching the live-streamed services are higher, although we do not know who they are or whether they watch the whole service or just a few minutes of it. A dedicated email address has now been issued, inviting those who watch on line to get in touch.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2023**

The planning meetings include discussion of more complicated issues which need rather more time than is available at the routine meetings, and may also be used to discuss, for example, an article or book, and to develop ideas for particular seasons in the church calendar: Advent and Christmas; Lent and Easter, Summer events; Harvest and Creation. During 2023 the July meeting was held at Epsom College when the Church Development Plan was discussed, as too was an edited version of a talk given by a child psychologist. Another of these meetings, in October, was held at St Paul's, Howell Hill, and was mainly concerned with planning for Advent and Christmas, plus a discussion of Liturgy as Mission. It was at this meeting that the idea of recording short videos giving reflections based on each of the O Antiphons and Malcolm Guite's sonnets on these was proposed.

Planning for Lent, Holy Week and Easter took place at a December meeting and a number of new and continuing study/discussion and prayer groups was scheduled, including a continuation of the Pilgrim Course; the new Six Steps into the Bible, and Being With; and the prayer groups Contemplative Prayer and Centring Prayer. (A booklet giving details of all these groups was produced.)

Risk Management

Members of the PCC have reviewed the major strategic and operational risks which the church faces, in order to be satisfied that systems have been established to enable regular reports to be produced and that all necessary steps have been taken to minimise the effects of all such risks which may exist.

Financial review

Total income was £299,029, less than 0.5% lower than the equivalent figure last year.

Total expenditure amounted to £350,532, increasing from £267,237 in 2021 albeit the 2022 figure includes a write back of £39,672 relating to historical accrued expenditure. This provided the Christian ministry costs including the contribution to the Diocesan parish share which largely provides the stipends and other clergy overheads (including housing for the clergy). It includes the costs of four employee roles.

Overall we report a net deficit for the year of £51,503 (2022: surplus of £32,710) before other gains and losses. The net movement for the year is a surplus of £60,872 (2022: £271,207) once investment gains and losses (and, in 2022, a revaluation of the Worple Road property) are included.

After adding reserves brought forward at the beginning of the year, the balances carried forward at 31st December totalled £2,322,959 (2022: £2,262,087)

The PCC reports that we continue to operate as a going concern:

- We continue to be prudent in our expenditure, despite having reserves in place it is becoming increasingly difficult to balance income with expenditure year on year.
- Our reserves position is strong, although we will need to use some of these for essential building work and renovations in the medium term. Likewise it is important to hold reserves to cover the impact of unforeseen events.
- The PCC is confident that we can continue to meet our critical commitments.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2023**

Reserves policy

Policy: It is the policy of this church to hold in reserves:

- The equivalent of three months general running costs and an additional one month's salary costs
- An amount for likely building works at the next quinquennial inspection.
- An amount for the next internal redecoration of the Church Building

After these reserves have been designated, the PCC believes that the remaining reserves left over should be spent on projects for which there is a vision but no resources, so as to enhance and improve the building of St Martin's to make it fit for the future, and where possible to carry out capital projects now that will reduce long term running costs in the future.

This Reserves Policy will be reviewed at regular intervals as necessary.

Statement of Responsibilities of the Members of the PCC (the trustees)

The trustees are responsible for preparing the Report of the PCC and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27/3/2024 and signed on its behalf by:

W A Pail

Rev'd Canon N Parish - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of
St Martins, Epsom**

Independent examiner's report to the trustees of The Parochial Church Council of St Martins, Epsom

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Martins, Epsom (the Trust) for the year ended 31 December 2023.

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.



Hazel Day

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 03/05/2024

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

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

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		107,990	20	108,010	123,147
Charitable activities					
Income from Charitable and ancillary activity		146,781	-	146,781	143,123
Investment income	2	29,045	8,077	37,122	29,985
Other income		<u>7,116</u>	<u>-</u>	<u>7,116</u>	<u>3,692</u>
Total		<u>290,932</u>	<u>8,097</u>	<u>299,029</u>	<u>299,947</u>
EXPENDITURE ON					
Charitable activities					
Missions Giving		11,000	-	11,000	9,500
Activities directly relating to the work of the church		266,732	5,590	272,322	182,348
Church Management and administration		<u>67,210</u>	<u>-</u>	<u>67,210</u>	<u>75,389</u>
Total		<u>344,942</u>	<u>5,590</u>	<u>350,532</u>	<u>267,237</u>
Net gains/(losses) on investments		<u>88,615</u>	<u>23,760</u>	<u>112,375</u>	<u>(136,503)</u>
NET INCOME/(EXPENDITURE)		34,605	26,267	60,872	(103,793)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>375,000</u>
Net movement in funds		34,605	26,267	60,872	271,207
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,947,783</u>	<u>314,304</u>	<u>2,262,087</u>	<u>1,990,880</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,982,388</u></u>	<u><u>340,571</u></u>	<u><u>2,322,959</u></u>	<u><u>2,262,087</u></u>

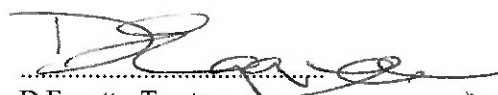
The notes form part of these financial statements

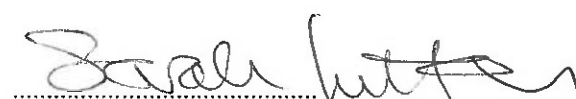
**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	994,089	-	994,089	1,016,552
Investments	7	<u>772,493</u>	<u>256,804</u>	<u>1,029,297</u>	<u>916,923</u>
		1,766,582	256,804	2,023,386	1,933,475
CURRENT ASSETS					
Stocks	8	797	-	797	553
Debtors	9	14,786	-	14,786	14,302
Cash at bank and in hand		<u>236,512</u>	<u>83,767</u>	<u>320,279</u>	<u>347,955</u>
		252,095	83,767	335,862	362,810
CREDITORS					
Amounts falling due within one year	10	(36,289)	-	(36,289)	(34,198)
NET CURRENT ASSETS		<u>215,806</u>	<u>83,767</u>	<u>299,573</u>	<u>328,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,982,388</u>	<u>340,571</u>	<u>2,322,959</u>	<u>2,262,087</u>
NET ASSETS		<u>1,982,388</u>	<u>340,571</u>	<u>2,322,959</u>	<u>2,262,087</u>
FUNDS	11				
Unrestricted funds				1,982,388	1,947,783
Restricted funds				<u>340,571</u>	<u>314,304</u>
TOTAL FUNDS				<u>2,322,959</u>	<u>2,262,087</u>

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


D Eggett - Trustee


S Lutton - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with SORP (FRS 102) and the financial standards applicable in the UK and republic of Ireland.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

INCOME RECOGNITION

All income is recognised in the Statement of Financial Activities once the Church has a contractual or other right to the funds, it is probable that the income will be received and the amount can be measured reliably. Income with conditions attached to its receipts is recognised when the church has fulfilled those conditions.

INCOMING RESOURCES

Collection and planned giving under gift aid are recognised when received. Income tax recoverable on Gift Aid is recognised when it is claimable. Grants and legacies are accounted for as soon as the PCC is notified of its agreed legal entitlement. Parochial fees from weddings and funerals are accounted for net of associated payments to the organist, vergers and others.

DEFERRED INCOME

Income received which is contractually or otherwise not expendable until a future period is deferred.

EXPENDITURE

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

RESOURCES USED

Missionary giving and donations by the PCC are accounted for when paid over, or when awarded, if that award creates a binding obligation of the PCC. The Parish share, payable to the Diocese, is accounted for when due.

GOVERNANCE COSTS

These are costs associated with the governance arrangements of the church which relate to the general running of the church as opposed to those costs associated with fundraising or charitable activity and are costs associated with constitutional and statutory requirements such as Examiner's Fees.

TANGIBLE FIXED ASSETS

CONSECRATED PROPERTY AND MOVEABLE CHURCH FURNISHINGS

Consecrated and beneficed property of any kind is excluded from the accounts in accordance with Charities Act 2011. No value is placed on movable church furnishings held by the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on consecrated buildings and moveable church furnishings is written off as incurred.

PROPERTY AT VALUATION

This consists of the clergy house in Worple Road which was valued informally in 2023 at £750,000, in consultation with a local estate agent.

PROPERTY AT COST

Income is received from Church House which is used as a Community Hall and Parish Office and is a functional property used by the Parish. The cost of these Premises is unknown and it is held at nil cost. The Cost of Improvements is shown in the Balance Sheet and depreciated over the estimated economic life of those improvements. The estimated life is 25 years.

OTHER PROPERTIES

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

A further property is St John's Church Road, this has no cost in the Balance Sheet as it was a consecrated property. Rental income is received and is shown in the Statement of Financial Activities.

The cost of Valuation is in excess of any benefit which might arise from such a Valuation.

EQUIPMENT

Office Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computers being part of a Network	- 50% on cost per annum
Other office equipment	- 33% on cost per annum
Piano and musical equipment	- Piano 4% p.a. however some equipment at 10%, 20% and 25% rates.
Sound and AV equipment	- 10% on cost per annum
Lighting equipment	- 4% on cost per annum

Other items of equipment and furniture are only capitalised where the purchase price exceeds £1,000. All Software is written off in the year of acquisition.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The Church does not trade or undertake non-charitable activities and has been exempted from tax on the surpluses generated by its charitable activities by HMRC.

FUND ACCOUNTING

UNRESTRICTED FUNDS

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC.

DESIGNATED FUNDS

These are General funds which the PCC has decided to earmark for a specific purpose, it can decide to amend these designations at any time.

RESTRICTED FUNDS

Restricted funds are to be used for specified purposes as laid down by the Donor. Direct and support expenditure which meets these criteria is identified to the fund together with a fair allocation of other costs.

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.

VOLUNTEERS CONTRIBUTION

No financial benefit has been reflected in these financial statements in respect of the time and effort, freely given by many members of St Martin's and St Stephen's Churches, involved in the running and administration of church activities.

CURRENT ASSETS

DEBTORS AND PREPAYMENTS

Amounts owing to the PCC at 31st December in respect of fees, rents, tax refund or other income are shown as debtors.

CASH RESOURCES

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

CURRENT ASSETS

Short term deposits consist of cash held with the Central Board Finance of the Church of England which is repayable on demand.

CASH AT BANK

This includes monies held at CCLA Bank in Deposit Account repayable on demand which receives interest at the current day to day rates.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	26,755	26,563
Deposit account interest	<u>10,367</u>	<u>3,422</u>
	<u>37,122</u>	<u>29,985</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	51,032	55,616
Social security costs	-	-
Other pension costs	<u>851</u>	<u>973</u>
	<u>51,883</u>	<u>56,589</u>

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

2023	2022
4	4

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

The above includes payments for the Verger and for Secretarial support.

The honorariums for the Choirmaster and Organist are included under costs for Choir and Music.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	123,147	-	123,147
Charitable activities			
Income from Charitable and ancillary activity	143,123	-	143,123
Investment income	24,478	5,507	29,985
Other income	<u>3,692</u>	<u>-</u>	<u>3,692</u>
Total	<u>294,440</u>	<u>5,507</u>	<u>299,947</u>
EXPENDITURE ON			
Charitable activities			
Missions Giving	9,500	-	9,500
Activities directly relating to the work of the church	178,882	3,466	182,348
Church Management and administration	<u>75,389</u>	<u>-</u>	<u>75,389</u>
Total	<u>263,771</u>	<u>3,466</u>	<u>267,237</u>
Net gains/(losses) on investments	<u>(106,444)</u>	<u>(30,059)</u>	<u>(136,503)</u>
NET INCOME/(EXPENDITURE)	(75,775)	(28,018)	(103,793)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>375,000</u>	<u>-</u>	<u>375,000</u>
Net movement in funds	299,225	(28,018)	271,207
RECONCILIATION OF FUNDS			
Total funds brought forward	1,648,558	342,322	1,990,880
TOTAL FUNDS CARRIED FORWARD	<u><u>1,947,783</u></u>	<u><u>314,304</u></u>	<u><u>2,262,087</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>838,523</u>	<u>329,075</u>	<u>1,167,598</u>
DEPRECIATION			
At 1 January 2023	51,330	99,716	151,046
Charge for year	<u>3,541</u>	<u>18,922</u>	<u>22,463</u>
At 31 December 2023	<u>54,871</u>	<u>118,638</u>	<u>173,509</u>
NET BOOK VALUE			
At 31 December 2023	<u>783,652</u>	<u>210,437</u>	<u>994,089</u>
At 31 December 2022	<u>787,193</u>	<u>229,359</u>	<u>1,016,552</u>

Properties at Cost includes the valuation of Worple Road of £750,000 in 2023 and improvements undertaken to Church House during 2008. The improvements are being written off over their estimated useful life of 25 years.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	916,923
Revaluations	<u>112,374</u>
At 31 December 2023	<u>1,029,297</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,029,297</u>
At 31 December 2022	<u>916,923</u>

There were no investment assets outside the UK.

8. STOCKS

	2023 £	2022 £
Stocks	<u>797</u>	<u>553</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	14,584	13,720
Prepayments	<u>202</u>	<u>582</u>
	<u>14,786</u>	<u>14,302</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>36,289</u>	<u>34,198</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
St Martins General Fund	151,202	(47,763)	103,439
St Martins Investment Fund	551,779	74,343	626,122
St Martins Property Fund	750,000	-	750,000
St Stephens General Fund	37,305	1,787	39,092
Provision for Future Repairs and re-decoration	84,324	6,080	90,404
Designated Legacy fund (Hanley)	201,576	15,620	217,196
Designated Legacy fund (Davison)	10,000	(10,000)	-
Upgrade of Church House	136,597	(7,140)	129,457
Designated Legacy (Syrad)	<u>25,000</u>	<u>1,678</u>	<u>26,678</u>
	1,947,783	34,605	1,982,388
Restricted funds			
Legacy Fund	40,069	-	40,069
Organ Legacy	169,951	18,014	187,965
Fabric Legacy	5,507	179	5,686
Bell Renovation Fund	12,399	1,881	14,280
Memorial Garden	4,495	(2,342)	2,153
War Memorial	1,598	-	1,598
Choir & Organ Legacy	79,514	8,562	88,076
Saint Stephens Legacy	<u>771</u>	<u>(27)</u>	<u>744</u>
	<u>314,304</u>	<u>26,267</u>	<u>340,571</u>
TOTAL FUNDS	<u>2,262,087</u>	<u>60,872</u>	<u>2,322,959</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	257,331	(310,518)	5,424	(47,763)
St Martins Investment Fund	20,170	-	54,173	74,343
St Stephens General Fund	4,845	(3,058)	-	1,787
Provision for Future Repairs and re-decoration	1,169	-	4,911	6,080
Designated Legacy fund (Hanley)	5,739	(14,226)	24,107	15,620
Designated Legacy fund (Davison)	-	(10,000)	-	(10,000)
Upgrade of Church House	-	(7,140)	-	(7,140)
Designated Legacy (Syrad)	<u>1,678</u>	<u>-</u>	<u>-</u>	<u>1,678</u>
	290,932	(344,942)	88,615	34,605
Restricted funds				
Organ Legacy	5,153	(1,447)	14,308	18,014
Fabric Legacy	179	-	-	179
Bell Renovation Fund	361	-	1,520	1,881
Memorial Garden	-	(2,342)	-	(2,342)
Choir & Organ Legacy	2,404	(1,774)	7,932	8,562
Saint Stephens Legacy	<u>-</u>	<u>(27)</u>	<u>-</u>	<u>(27)</u>
	<u>8,097</u>	<u>(5,590)</u>	<u>23,760</u>	<u>26,267</u>
TOTAL FUNDS	<u>299,029</u>	<u>(350,532)</u>	<u>112,375</u>	<u>60,872</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
St Martins General Fund	146,876	4,326	151,202
St Martins Investment Fund	614,460	(62,681)	551,779
St Martins Property Fund	375,000	375,000	750,000
St Stephens General Fund	35,496	1,809	37,305
Provision for Future Repairs and re-decoration	94,150	(9,826)	84,324
Designated Legacy fund (Hanley)	201,576	-	201,576
Designated Legacy fund (Davison)	10,000	-	10,000
Upgrade of Church House	146,000	(9,403)	136,597
Designated Legacy (Syra)	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	1,648,558	299,225	1,947,783
Restricted funds			
Legacy Fund	40,069	-	40,069
Organ Legacy	183,555	(13,604)	169,951
Fabric Legacy	8,982	(3,475)	5,507
Bell Renovation Fund	13,844	(1,445)	12,399
Memorial Garden	4,495	-	4,495
War Memorial	1,598	-	1,598
Choir & Organ Legacy	89,008	(9,494)	79,514
Saint Stephens Legacy	<u>771</u>	<u>-</u>	<u>771</u>
	<u>342,322</u>	<u>(28,018)</u>	<u>314,304</u>
TOTAL FUNDS	<u><u>1,990,880</u></u>	<u><u>271,207</u></u>	<u><u>2,262,087</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	271,148	(252,200)	(14,622)	4,326
St Martins Investment Fund	16,941	-	(79,622)	(62,681)
St Martins Property Fund	-	-	375,000	375,000
St Stephens General Fund	3,977	(2,168)	-	1,809
Provision for Future Repairs and redecorations	2,374	-	(12,200)	(9,826)
Upgrade of Church House	-	(9,403)	-	(9,403)
	294,440	(263,771)	268,556	299,225
Restricted funds				
Organ Legacy	3,287	-	(16,891)	(13,604)
Fabric Legacy	-	(1,718)	(1,757)	(3,475)
Bell Renovation Fund	349	-	(1,794)	(1,445)
Choir & Organ Legacy	1,871	(1,748)	(9,617)	(9,494)
	5,507	(3,466)	(30,059)	(28,018)
TOTAL FUNDS	<u>299,947</u>	<u>(267,237)</u>	<u>238,497</u>	<u>271,207</u>

The Property Fund represents the valuation placed on 12 Worple Road (see note 6 Property at valuation)

Usage of the organ legacy is restricted to the repair and upkeep of the organ in St Martins of Tours Church. It may be used for the payment of other expenditure in relation to the organ.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Giving subject to Gift Aid	75,051	81,392
Tax recoverable	18,866	19,038
Legacies	1,678	10,500
Collections	7,529	3,576
Sundry Donations	<u>4,886</u>	<u>8,641</u>
	108,010	123,147
Investment income		
Dividends	26,755	26,563
Deposit account interest	<u>10,367</u>	<u>3,422</u>
	37,122	29,985
Charitable activities		
Grants	1,000	-
PCC Fees	2,881	3,983
Church house and income from Community use	71,396	66,862
St John's Chandler Hall income	51,200	51,200
Magazine and St Martin's cards	760	600
Mobile telephone mast rental	15,532	15,026
Fund Raising Activities	<u>4,012</u>	<u>5,452</u>
	146,781	143,123
Other income		
Coffee and photocopying	606	464
Grants	<u>6,510</u>	<u>3,228</u>
	<u>7,116</u>	<u>3,692</u>
Total incoming resources	299,029	299,947
EXPENDITURE		
Charitable activities		
Wages	51,032	55,616
Pensions	851	973
Telephone	1,935	1,997
Postage and stationery	3,674	3,440
Church overseas	-	4,000
Home mission and other Church Societies	11,000	5,500
Ministry - Parish share	108,343	106,173
Ministry - Clergy expenses	9,008	7,978
Ministry - Sanctuary and Service Costs	1,847	1,675
Carried forward	187,690	187,352

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

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

	2023 £	2022 £
Charitable activities		
Brought forward	187,690	187,352
Ministry - Choir & Music	9,337	10,612
Parish activities - Training and courses	1,915	4,116
Magazine and card stall costs	393	377
Property costs - Church repairs	64,256	7,530
Property costs - Upkeep of other buildings	12,056	19,885
Light, heat, rates and insurance	25,524	25,872
Depreciation	22,463	21,811
Bank charges	234	349
Equipment maintenance	12,404	9,753
Sundry expenses	1,871	3,519
Children and Families	304	199
Property costs - reversal of accrual	<u>-</u>	<u>(39,672)</u>
	338,447	251,703
Support costs		
Governance costs		
Accountancy and legal fees	8,492	11,544
Book keeping services	<u>3,593</u>	<u>3,990</u>
	<u>12,085</u>	<u>15,534</u>
Total resources expended	<u>350,532</u>	<u>267,237</u>
Net (expenditure)/income	<u><u>(51,503)</u></u>	<u><u>32,710</u></u>

Accounts

REGISTERED CHARITY NUMBER: 1134149

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

Unaudited Financial Statements for the Year Ended 31 December 2022

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Contents of the Financial Statements
for the year ended 31 December 2022**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 20
Detailed Statement of Financial Activities	21 to 22

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

OBJECTIVES AND ACTIVITIES

The primary object of the 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. The PCC (Powers) Measure 1956 states that the PCC "is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The PCC continues to achieve its primary objective by:

- Maintaining the whole mission of the church and supporting the ministry team. This includes the regular provision of opportunities for divine worship, the promotion of the Gospel and of Christian fellowship;
- Managing and maintaining the church premises at St. Martin's and St Stephen's so that they can be used in a variety of ways both liturgical and secular; and
- Supporting the Church of England by paying our calculated contribution to the Guildford Diocese Parish Share Fund.

Sub-Committees

During the year the sub-committees worked to further the work of the church within the realms of the PCC. The following committees met and reports from the sub-committees are contained within this report:

- Standing Committee
- Mission & Outreach Committee
- Events Committee
- Fabric Committee

General statistics

Occasional offices

There were sixteen baptisms. There were two marriages at Church and the clergy conducted the funerals of twelve people.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Review of the year

Throughout this year the PCC has met six times with the Standing Committee meeting in between each PCC meeting to discuss relevant issues and topics before making recommendations to the PCC. Issues which have been on our agenda this year include the following:

- Brathwait memorial - we have heard from Judith Mitchell about how this project has been progressing with the academic research from Alana Harris about the history of John Brathwait. Judith visited Bristol Cathedral to view the outcome of a similar project and it has been interesting to see how they have responded to this complex situation. At times this has led to some lively discussions within meetings and the PCC is looking forward to considering recommendations from the research project later this year.

- Upgrading Audio Visual equipment - following the major project of installing new lighting and AV equipment in 2019 we have continued to develop our use of the screens and cameras to live stream the vast majority of our weekly services. This year we have added some additional cameras and hardware to make the live streaming of our services easier and more flexible.

- Buildings - This year has seen the PCC working to generate a new lease for the Langley Vale Village Hall and St John Chandler Hall. As part of this process we have been reflecting on how we can best use the resources available to us to ensure the sustainable future of our church.

- Parish Needs Process - in the second half of the year we have begun the engagement with the Guildford Diocese Parish Needs Process. This is a self reflection process that gives us the space to think about our core aims and purposes to ensure that we have viability and sustainability for the future.

Fabric

- In February, the concrete steps (on the southside) leading up to the western terrace from the car park were repaired and refaced.

- In March, the lighting control to the external light outside the north door was revised and improved

--In April, the heating system in Church developed a fault and a leak was discovered in the boiler room. Both issues were rectified by our regular heating contractors.

- In May, the dishwasher was installed underneath the servery at the west end of Church.

- In July, the sound and audio/visual system was upgraded with additional cameras installed for the choir in the Chancel and in the organ loft for the organ pedals, two dedicated microphones were installed in the chancel for the choir, and associated improvements and enhancements to the sound and a/v system controls.

- In September, we met with the stonemason, Chris Anstey, who has provided us with a quotation to reform the box tomb at the top of the western steps on the north side, by removing the concrete kerb at the base of the tomb. The PCC has accepted Mr Anstey's quotation and the work will be carried out in the Spring of 2023.

- In addition, the Gas heating system in Church was serviced and the appropriate test certificate provided.

Epsom Deanery Synod

The Synod has met three times since the last APCM, moving around the Deanery as normal. Each Synod meeting includes a short act of communal worship; an introduction from the clergy of the host church about the parish's history and recent events; updates from the deanery and diocese; and a guest speaker presenting a discussion on a relevant topic.

The June 2022 meeting was held at St Mary the Virgin, Headley, featuring the Diocesan Environment Officer discussing the merits of Eco-Church (towards which St Martin's is already working) and the refresh of the "Growing Leaders" course within the Deanery.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2022**

The October 2022 meeting was held at Ruxley Church, and featured the Diocesan Director of Mission and Training Lead discussing lay discipleship and the renewed set of Diocesan training courses. This was selected in light of the Archbishop's visit to the Diocese of Guildford in September.

The February 2023 meeting was due to be held at All Saints, West Ewell, but was moved online at short notice. The meeting was due to hear from the Diocesan Safeguarding Officer, but this was not possible and so the meeting shared prayers and encouragement for each other.

Vicar's Report

This was the year we gradually emerged from COVID related restrictions and cautions in our Church life. As things settle down, we appear to have emerged with a changed congregation - numbers attending worship in Church are down, but a new online congregation has emerged. Whilst it is not a precise science, the sum of physical and online attendance appears to show our wider congregation has increased post lockdown. This new shape has allowed those who are housebound, struggle with mobility or health vulnerabilities, together with people who simply can't come some Sundays, to engage with our regular Sunday services. On the other hand, it has presented us with a challenge in engaging with people who are rarely in Church, but very much part of our worshipping Church family. I hope that as we work to improve our communications we will find ways of enabling those who are online to participate more in Church life.

As ever, I am deeply grateful to my colleagues in ministry - particularly to Andris, who is semi-retired from his duties in the Lutheran Church, and Andrew, chaplain at Epsom College - who are willing to share their gifts in leading worship, preaching and pastoral ministry with us all. And on all our behalf to acknowledge with gratitude the work and commitment given by our wardens, Sarah and David. As well as volunteers, I am blessed with paid colleagues; Richard, Nicky, Lois, Jay and Iain, whose work on our music and on making the Parish run smoothly (at least, most of the time!) are invaluable.

Sadly, we have lost friends in the congregation who have died in the past year, as well as some for whom life has moved them on to new pastures. We have also welcomed people who have joined our worshipping community in that time, not least the children (and adults) who have been baptised.

To everyone who participates in the life of our Parish, thank you. Some will report on their activities elsewhere in this annual feedback to you all; some quietly get on with their Christian lives and ministries, whether it be in the Church or community. I hope you will continue to find spiritual food at St Martin's and St Stephen's so that you may feed others.

Ministry Team

The Ministry Team generally meets once a month, though occasionally there is a longer gap. During 2022 one additional single-issue meeting was held at Epsom College, to discuss evening worship at St Martin's and the generally low attendance (higher on-line figures). The membership comprises the clergy, lay ministers and readers, and the pastoral team. The Agenda and Minutes are also sent to Richard Dacey, Director of Music, and to Andrew Haviland, Chaplain at Epsom College who also takes occasional services at both St Martin's and St Stephen's, though they rarely attend.

Unlike the PCC, the meetings are relatively informal and we seldom vote on issues raised. It is a forum for an exchange of views and discussion and an opportunity to catch-up with each other. At most meetings there are common items for general discussion or comment, namely Service Review; the Service Pattern (i.e. rotas for preaching etc); Pastoral Updates; General Church Issues for information (staffing, buildings, outreach and mission); Study Groups.

Within this general pattern some of the main discussion areas have been:

- Timing of services, especially evening services. After debate both at the usual meetings and the single-issue meeting at Epsom College, it was agreed that although there may be a case for moving services to an earlier time in winter to encourage more to attend, the reverse might be true during the summer, and it was felt that we should adhere to a consistent time.
- The Service Review gives members an opportunity to comment on recent services and take into account any problems which should be addressed in the future, and indeed any promising aspects which could be built upon or expanded.

THE PAROCHIAL CHURCH COUNCIL OF ST MARTINS, EPSOM

Report of the Trustees for the year ended 31 December 2022

- Pastoral issues sometimes concern individuals which are confidential and cannot be addressed at open meetings, but occasional general matters arise such as the lack of volunteers to take Communion to care homes and private homes - especially during holiday periods. Despite a plea in the Newsletter for volunteers to assist with this, only two had volunteered.

- Sermon series and study groups are suggested and devised. A sermon and Bible study series was arranged for July 2022 on the theme of Sin and Atonement; this year a series of sermons for Lent 2023 was agreed, and is to be followed by Bible Study sessions on OT topics once a month between April and August. The excellent Pilgrim Course which took place weekly under Graeme Lodge is now in abeyance as he no longer has a free evening in which to conduct these.

- Living in Love and Faith was discussed and Howard Bluett presented a paper which was later discussed by the PCC.

- From time to time the Ministry Team is presented with a book/chapter(s) of a book/article to read and to discuss. It must be said, however, that not all members present manage to find time to fit this extra reading into their busy schedules!

Mission and Outreach

One of our main tasks each year is the recommendation to the PCC as to which charitable organisations St Martin's should support financially. In 2022 local beneficiaries were: The Spinnaker Trust, the Epsom and Ewell Refugee Network, the Epsom and Ewell Food Bank, My Time for Young Carers, St Martin's School Hardship Fund, Love Me Love My Mind, Epsom and Ewell Phab. National beneficiaries were: CMS, the Church Army, the Medaille Trust, the Church Homeless Trust. Charities operating mainly abroad were: USPG, the Bible Society, the Mission to Seafarers, Redress, DEC Relief for Ukrainian victims of war, the Leprosy Mission, Mercy ships, AMECA, Wheels for the World, MAF.

Between April and May, we presented a sequence of talks featuring three of the charities that St Martin's supports: Mercy Ships, The Children's Society and Christian Aid. The latter benefited from a discrete collection in May. Additionally, we suggested the USPG's "Growing Futures" appeal as an appropriate beneficiary of donations at our Harvest thanksgiving service and the Children's Society benefited from a collection at Christmas.

We also heard from Ruthie Marcus who updated us on the most recent progress at her clinic in Malawi; and from Stephen Lubari on how the St Martin's Garden Party collection was disbursed in war-torn South Sudan.

Thanks are due to the generous suppliers of cakes for our Tea and Activities initiative, in conjunction with Epsom College, which started as a fortnightly venture in September. More volunteers willing to participate in socialising with the elderly who attend would be very welcome.

FINANCIAL REVIEW

Reserves policy

Reserves policy

Policy: It is the policy of this church to hold in reserves:

- the equivalent of three months general running costs and an additional one month's salary costs
- an amount for likely building works at the next quinquennial inspection.
- an amount for the next internal redecoration of the Church Building

After these reserves have been designated, the PCC believes that the remaining reserves left over should be spent on projects for which there is a vision but no resources, so as to enhance and improve the building of St Martin's to make it fit for the future, and where possible to carry out capital projects now that will reduce long term running costs in the future.

This Reserves Policy will be reviewed at regular intervals as necessary.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2022**

FINANCIAL REVIEW

Total income was £299,947, over 4% higher than the equivalent figure last year thanks mainly to an increase in ancillary income offset by a drop in legacies and a reduction in committed giving from the congregation.

Total expenditure amounted to £267,237, falling from £295,380 in 2021 albeit the 2022 figure includes a write back of £39,672 relating to historical accrued expenditure. This provided the Christian ministry costs including the contribution to the Diocesan parish share which largely provides the stipends and other clergy overheads (including housing for the clergy). It includes the costs of four employee roles.

Overall we report a net surplus for the year of £32,710 (2021: loss of £9,346) before other gains and losses. The net movement for the year is a surplus of £271,207 (2021: £130,304) once investment gains and losses and a revaluation of the Worple Road property are included.

After adding reserves brought forward at the beginning of the year, the balances carried forward at 31st December totalled £2,262,087 (2021: £1,990,880)

The PCC reports that we continue to operate as a going concern:

- We continue to be prudent in our expenditure, despite having reserves in place it is becoming increasingly difficult to balance income with expenditure year on year.
- Our reserves position is strong, although we will need to use some of these for essential building work and renovations in the medium term. Likewise it is important to hold reserves to cover the impact of unforeseen events.
- The PCC is confident that we can continue to meet our critical commitments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Members of the Parochial Church Council (PCC) hold office in accordance with the Church Representation Rules - either ex-officio; or by election or appointment at the Annual Parochial Church Meeting; or by co-option. The Vicar is an ex-officio Trustee.

The charity is unincorporated and registered with the Charity Commission in February 2010 under number 1134149 having previously been an exempt charity. The Charity is governed by the Parochial Church Council Measure (1956) as amended by Church Representation Rules.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. All eligible members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

Risk management

Members of the PCC have reviewed the major strategic and operational risks which the church faces, in order to be satisfied that systems have been established to enable regular reports to be produced and that all necessary steps have been taken to minimise the effects of all such risks which may exist.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134149

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2022**

Principal address

Church Street
Epsom
Surrey
KT17 4PX

Trustees

Revd Canon N Parish
Dr J F Flower (resigned 1.5.22)
D Eggett
Miss J Mitchell
R Deavin
H Bluett
Ms M Topley
M Holloway-Neville
P Keith
Mrs S Jeffery
Mrs H Williams
Mrs M Angus
M Gilbert
L Impey
S Lutton
T Padwick (appointed 1.5.22)
R Jeffery (appointed 1.5.22)

Independent Examiner

Hazel Day
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Bankers

Natwest Bank Plc. 115 High Street, Epsom, Surrey, KT19 8DX
CCLA Investment Management Limited, One Angel Lane, London, EC4R 3AB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 April 2023 and signed on its behalf by:


.....
Revd Canon N Parish - Trustee

David Eggett - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of
St Martins, Epsom**

Independent examiner's report to the trustees of The Parochial Church Council of St Martins, Epsom

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Martins, Epsom (the Trust) for the year ended 31 December 2022.

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.



Hazel Day

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 15th May 2023

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		123,147	-	123,147	136,952
Charitable activities					
Income from Charitable and ancillary activity		143,123	-	143,123	96,640
Investment income	2	24,478	5,507	29,985	26,095
Other income		3,692	-	3,692	26,347
Total		<u>294,440</u>	<u>5,507</u>	<u>299,947</u>	<u>286,034</u>
EXPENDITURE ON					
Charitable activities					
Missions Giving		9,500	-	9,500	9,885
Activities directly relating to the work of the church		178,882	3,466	182,348	210,792
Church Management and administration		75,389	-	75,389	74,703
Total		<u>263,771</u>	<u>3,466</u>	<u>267,237</u>	<u>295,380</u>
Net gains/(losses) on investments		(106,444)	(30,059)	(136,503)	139,650
NET INCOME/(EXPENDITURE)		<u>(75,775)</u>	<u>(28,018)</u>	<u>(103,793)</u>	<u>130,304</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		375,000	-	375,000	-
Net movement in funds		<u>299,225</u>	<u>(28,018)</u>	<u>271,207</u>	<u>130,304</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,648,558	342,322	1,990,880	1,860,576
TOTAL FUNDS CARRIED FORWARD		<u><u>1,947,783</u></u>	<u><u>314,304</u></u>	<u><u>2,262,087</u></u>	<u><u>1,990,880</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Balance Sheet
31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	1,016,553	-	1,016,553	648,070
Investments	7	723,051	193,872	916,923	1,053,428
		<u>1,739,604</u>	<u>193,872</u>	<u>1,933,476</u>	<u>1,701,498</u>
CURRENT ASSETS					
Stocks	8	553	-	553	637
Debtors	9	14,302	-	14,302	10,030
Cash at bank and in hand		227,523	120,432	347,955	356,179
		<u>242,378</u>	<u>120,432</u>	<u>362,810</u>	<u>366,846</u>
CREDITORS					
Amounts falling due within one year	10	(34,199)	-	(34,199)	(77,464)
NET CURRENT ASSETS		<u>208,179</u>	<u>120,432</u>	<u>328,611</u>	<u>289,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,947,783</u>	<u>314,304</u>	<u>2,262,087</u>	<u>1,990,880</u>
NET ASSETS		<u>1,947,783</u>	<u>314,304</u>	<u>2,262,087</u>	<u>1,990,880</u>
FUNDS	11				
Unrestricted funds				1,947,783	1,648,558
Restricted funds				314,304	342,322
TOTAL FUNDS				<u>2,262,087</u>	<u>1,990,880</u>

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

15 May 2023


D Eggett - Trustee


S Lutton - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with SORP (FRS 102) and the financial standards applicable in the UK and Republic of Ireland.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

INCOME RECOGNITION

All income is recognised in the Statement of Financial Activities once the Church has a contractual or other right to the funds, it is probable that the income will be received and the amount can be measured reliably. Income with conditions attached to its receipts is recognised when the church has fulfilled those conditions.

INCOMING RESOURCES

Collection and planned giving under gift aid are recognised when received. Income tax recoverable on Gift Aid is recognised when it is claimable. Grants and legacies are accounted for as soon as the PCC is notified of its agreed legal entitlement. Parochial fees from weddings and funerals are accounted for net of associated payments to the organist, vergers and others.

DEFERRED INCOME

Income received which is contractually or otherwise not expendable until a future period is deferred.

EXPENDITURE

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

RESOURCES USED

Missionary giving and donations by the PCC are accounted for when paid over, or when awarded, if that award creates a binding obligation of the PCC. The Parish share, payable to the Diocese, is accounted for when due.

GOVERNANCE COSTS

These are costs associated with the governance arrangements of the church which relate to the general running of the church as opposed to those costs associated with fundraising or charitable activity and are costs associated with constitutional and statutory requirements such as Examiner's Fees.

TANGIBLE FIXED ASSETS

CONSECRATED PROPERTY AND MOVEABLE CHURCH FURNISHINGS

Consecrated and beneficed property of any kind is excluded from the accounts in accordance with Charities Act 2011. No value is placed on movable church furnishings held by the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on consecrated buildings and moveable church furnishings is written off as incurred.

PROPERTY AT VALUATION

This consists of the clergy house in Worple Road which was valued informally in 2023 at £750,000, in consultation with a local estate agent.

PROPERTY AT COST

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Income is received from Church House which is used as a Community Hall and Parish Office and is a functional property used by the Parish. The cost of these Premises is unknown and it is held at nil cost. The Cost of Improvements is shown in the Balance Sheet and depreciated over the estimated economic life of those improvements. The estimated life is 25 years.

OTHER PROPERTIES

A further property is St John's Church Road, this has no cost in the Balance Sheet as it was a consecrated property. Rental income is received and is shown in the Statement of Financial Activities.

The cost of Valuation is in excess of any benefit which might arise from such a Valuation.

EQUIPMENT

Office Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computers being part of a Network	- 50% on cost per annum
Other office equipment	- 33% on cost per annum
Piano and musical equipment	- Piano 4% p.a. however some equipment at 10%, 20% and 25% rates.
Sound and AV equipment	- 10% on cost per annum
Lighting equipment	- 4% on cost per annum

Other items of equipment and furniture are only capitalised where the purchase price exceeds £1,000. All Software is written off in the year of acquisition.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The Church does not trade or undertake non-charitable activities and has been exempted from tax on the surpluses generated by its charitable activities by HMRC.

FUND ACCOUNTING

UNRESTRICTED FUNDS

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC.

DESIGNATED FUNDS

These are General funds which the PCC has decided to earmark for a specific purpose, it can decide to amend these designations at any time.

RESTRICTED FUNDS

Restricted funds are to be used for specified purposes as laid down by the Donor. Direct and support expenditure which meets these criteria is identified to the fund together with a fair allocation of other costs.

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
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

VOLUNTEERS CONTRIBUTION

No financial benefit has been reflected in these financial statements in respect of the time and effort, freely given by many members of St Martin's and St Stephen's Churches, involved in the running and administration of church activities.

CURRENT ASSETS

DEBTORS AND PREPAYMENTS

Amounts owing to the PCC at 31st December in respect of fees, rents, tax refund or other income are shown as debtors.

CASH RESOURCES

Short term deposits consist of cash held with the Central Board Finance of the Church of England which is repayable on demand.

CASH AT BANK

This includes monies held at CCLA Bank in Deposit Account repayable on demand which receives interest at the current day to day rates.

2. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	26,563	25,961
Deposit account interest	3,422	134
	<u>29,985</u>	<u>26,095</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

4. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	55,616	63,242
Social security costs	-	399
Other pension costs	973	1,136
	<u>56,589</u>	<u>64,777</u>

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

2022	2021
4	4
<u>4</u>	<u>4</u>

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

The above includes payments for the Verger and for Secretarial support.

The honorariums for the Choirmaster and Organist are included under costs for Choir and Music.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,852	1,100	136,952
Charitable activities			
Income from Charitable and ancillary activity	96,640	-	96,640
Investment income	20,695	5,400	26,095
Other income	26,347	-	26,347
Total	<u>279,534</u>	<u>6,500</u>	<u>286,034</u>
EXPENDITURE ON			
Charitable activities			
Missions Giving	9,885	-	9,885
Activities directly relating to the work of the church	210,669	123	210,792
Church Management and administration	74,703	-	74,703
Total	<u>295,257</u>	<u>123</u>	<u>295,380</u>
Net gains on investments	110,582	29,068	139,650
NET INCOME	94,859	35,445	130,304

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,553,699	306,877	1,860,576
TOTAL FUNDS CARRIED FORWARD	<u>1,648,558</u>	<u>342,322</u>	<u>1,990,880</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 January 2022	463,523	313,781	777,304
Additions	-	15,295	15,295
Revaluations	375,000	-	375,000
At 31 December 2022	<u>838,523</u>	<u>329,076</u>	<u>1,167,599</u>
DEPRECIATION			
At 1 January 2022	47,790	81,444	129,234
Charge for year	3,540	18,272	21,812
At 31 December 2022	<u>51,330</u>	<u>99,716</u>	<u>151,046</u>
NET BOOK VALUE			
At 31 December 2022	<u>787,193</u>	<u>229,360</u>	<u>1,016,553</u>
At 31 December 2021	<u>415,733</u>	<u>232,337</u>	<u>648,070</u>

Properties at Cost includes the valuation of Worple Road of £750,000 in 2023 and improvements undertaken to Church House during 2008. The improvements are being written off over their estimated useful life of 25 years.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,053,428
Revaluations	(136,505)
At 31 December 2022	916,923
NET BOOK VALUE	
At 31 December 2022	916,923
At 31 December 2021	1,053,428

There were no investment assets outside the UK.

8. STOCKS

	2022 £	2021 £
Stocks	553	637

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	13,720	9,200
Prepayments	582	830
	14,302	10,030

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	34,199	77,464

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
St Martins General Fund	146,876	4,326	151,202
St Martins Investment Fund	614,460	(62,681)	551,779
St Martins Property Fund	375,000	375,000	750,000
St Stephens General Fund	35,496	1,809	37,305
Provision for Future Repairs and re-decoration	94,150	(9,826)	84,324
Designated Legacy fund (Hanley)	201,576	-	201,576
Designated Legacy fund (Davison)	10,000	-	10,000
Upgrade of Church House	146,000	(9,403)	136,597
Designated Legacy (Syrad)	25,000	-	25,000
	1,648,558	299,225	1,947,783
Restricted funds			
Legacy Fund	40,069	-	40,069
Organ Legacy	183,555	(13,604)	169,951
Fabric Legacy	8,982	(3,475)	5,507
Bell Renovation Fund	13,844	(1,445)	12,399
Memorial Garden	4,495	-	4,495
War Memorial	1,598	-	1,598
Choir & Organ Legacy	89,008	(9,494)	79,514
Saint Stephens Legacy	771	-	771
	342,322	(28,018)	314,304
TOTAL FUNDS	1,990,880	271,207	2,262,087

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	271,148	(252,200)	(14,622)	4,326
St Martins Investment Fund	16,941	-	(79,622)	(62,681)
St Martins Property Fund	-	-	375,000	375,000
St Stephens General Fund	3,977	(2,168)	-	1,809
Provision for Future Repairs and re-decoration	2,374	-	(12,200)	(9,826)
Upgrade of Church House	-	(9,403)	-	(9,403)
	<u>294,440</u>	<u>(263,771)</u>	<u>268,556</u>	<u>299,225</u>
Restricted funds				
Organ Legacy	3,287	-	(16,891)	(13,604)
Fabric Legacy	-	(1,718)	(1,757)	(3,475)
Bell Renovation Fund	349	-	(1,794)	(1,445)
Choir & Organ Legacy	1,871	(1,748)	(9,617)	(9,494)
	<u>5,507</u>	<u>(3,466)</u>	<u>(30,059)</u>	<u>(28,018)</u>
TOTAL FUNDS	<u>299,947</u>	<u>(267,237)</u>	<u>238,497</u>	<u>271,207</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
St Martins General Fund	184,997	(38,121)	-	146,876
St Martins Investment Fund	520,074	94,386	-	614,460
St Martins Property Fund	375,000	-	-	375,000
St Stephens General Fund	33,774	1,722	-	35,496
Provision for Future Repairs and redcoration	79,707	14,443	-	94,150
Designated Legacy fund (Hanley)	350,147	(2,571)	(146,000)	201,576
Designated Legacy fund (Davison)	10,000	-	-	10,000
Upgrade of Church House	-	-	146,000	146,000
Designated Legacy (Syrad)	-	25,000	-	25,000
	<u>1,553,699</u>	<u>94,859</u>	<u>-</u>	<u>1,648,558</u>
Restricted funds				
Legacy Fund	40,069	-	-	40,069
Organ Legacy	162,910	20,645	-	183,555
Fabric Legacy	8,982	-	-	8,982
Bell Renovation Fund	11,720	2,124	-	13,844
Memorial Garden	3,495	1,000	-	4,495
War Memorial	1,598	-	-	1,598
Choir & Organ Legacy	77,333	11,675	-	89,008
Saint Stephens Legacy	770	1	-	771
	<u>306,877</u>	<u>35,445</u>	<u>-</u>	<u>342,322</u>
TOTAL FUNDS	<u>1,860,576</u>	<u>130,304</u>	<u>-</u>	<u>1,990,880</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	234,584	(291,624)	18,919	(38,121)
St Martins Investment Fund	14,904	-	79,482	94,386
St Stephens General Fund	2,784	(1,062)	-	1,722
Provision for Future Repairs and redcoration	2,262	-	12,181	14,443
Designated Legacy fund (Hanley)	-	(2,571)	-	(2,571)
Designated Legacy (Syrad)	25,000	-	-	25,000
	<u>279,534</u>	<u>(295,257)</u>	<u>110,582</u>	<u>94,859</u>
Restricted funds				
Organ Legacy	3,233	-	17,412	20,645
Bell Renovation Fund	333	-	1,791	2,124
Piano Fund	100	(100)	-	-
Memorial Garden	1,000	-	-	1,000
Choir & Organ Legacy	1,833	(23)	9,865	11,675
Saint Stephens Legacy	1	-	-	1
	<u>6,500</u>	<u>(123)</u>	<u>29,068</u>	<u>35,445</u>
TOTAL FUNDS	<u>286,034</u>	<u>(295,380)</u>	<u>139,650</u>	<u>130,304</u>

The Property Fund represents the valuation placed on 12 Worple Road (see note 6 Property at valuation)

Usage of the organ legacy is restricted to the repair and upkeep of the organ in St Martins of Tours Church. It may be used for the payment of other expenditure in relation to the organ.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

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

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Giving subject to Gift Aid	81,392	84,662
Tax recoverable	19,038	20,256
Legacies	10,500	25,000
Collections	3,576	2,372
Sundry Donations	8,641	4,662
	123,147	136,952
Investment income		
Dividends	26,563	25,961
Deposit account interest	3,422	134
	29,985	26,095
Charitable activities		
PCC Fees	3,983	4,056
Church house and income from Community use	66,862	23,665
St John's Chandler Hall income	51,200	51,200
Magazine and St Martin's cards	600	426
Mobile telephone mast rental	15,026	13,750
Fund Raising Activities	5,452	3,543
	143,123	96,640
Other income		
Coffee and photocopying	464	163
Grants	3,228	26,184
	3,692	26,347
Total incoming resources	299,947	286,034
EXPENDITURE		
Charitable activities		
Wages	55,616	63,239
Social security	-	399
Pensions	973	1,136
Telephone	1,997	2,615
Postage and stationery	3,440	3,043
Carried forward	62,026	70,432

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

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

	2022 £	2021 £
Charitable activities		
Brought forward	62,026	70,432
Church overseas	4,000	2,500
Home mission and other Church Societies	5,500	7,295
Ministry - Parish share	106,173	103,988
Ministry - Clergy expenses	7,978	10,604
Ministry - Sanctuary and Service Costs	1,675	1,037
Ministry - Choir & Music	10,612	5,953
Parish activities - Training and courses	4,116	1,220
Magazine and card stall costs	377	428
Property costs - Church repairs	7,530	12,653
Property costs - Upkeep of other buildings	19,885	19,018
Light, heat, rates and insurance	25,872	23,489
Depreciation	21,811	21,534
Bank charges	349	569
Equipment maintenance	9,753	5,516
Sundry expenses	3,519	451
Children and Families	199	115
Covid related expenses	-	878
Property costs - reversal of accrual	(39,672)	-
	<u>251,703</u>	<u>287,680</u>
Support costs		
Governance costs		
Accountancy and legal fees	11,544	4,284
Book keeping services	3,990	3,416
	<u>15,534</u>	<u>7,700</u>
Total resources expended	<u>267,237</u>	<u>295,380</u>
Net income/(expenditure)	<u><u>32,710</u></u>	<u><u>(9,346)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1134149

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

Unaudited Financial Statements for the Year Ended 31 December 2021

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Contents of the Financial Statements
for the year ended 31 December 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 14
Detailed Statement of Financial Activities	15 to 16

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134149

Principal address

Church Street
Epsom
Surrey
KT17 4PX

Trustees

Revd Canon N Parish
Mrs A Aronson (resigned 23.5.21)
Dr J F Flower
Mrs L I Blackwell (resigned 24.6.21)
D Eggett
Miss J Mitchell
R Deavin
H Bluett
Ms M Topley
M Holloway-Neville
P Keith
Mrs S Jeffery
Mrs H Williams
Mrs M Angus
Revd D Candlin (resigned 30.9.21)
M Gilbert (appointed 23.5.21)
L Impey (appointed 23.5.21)
S Lutton (appointed 23.5.21)

Independent Examiner

Hazel Day
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Bankers

Natwest Bank Plc. 115 High Street, Epsom, Surrey, KT19 8DX
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2021**

Approved by order of the board of trustees on 31 March 2022 and signed on its behalf by:

NA Poil

Revd Canon N Parish - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of
St Martins, Epsom**

Independent examiner's report to the trustees of The Parochial Church Council of St Martins, Epsom

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Martins, Epsom (the Trust) for the year ended 31 December 2021.

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 registered member of ICAEW which is one of the listed bodies.

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

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



Hazel Day
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 11 May 2022

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Statement of Financial Activities
for the year ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		135,851	1,102	136,953	152,487
Charitable activities					
Income from Charitable and ancillary activity		96,640	-	96,640	74,709
Investment income	2	20,696	5,398	26,094	26,329
Other income		26,347	-	26,347	30,598
Total		279,534	6,500	286,034	284,123
EXPENDITURE ON					
Charitable activities					
Missions Giving		9,885	-	9,885	9,373
Activities directly relating to the work of the church		210,669	123	210,792	208,989
Church Management and administration		74,703	-	74,703	74,695
Total		295,257	123	295,380	293,057
Net gains on investments		110,582	29,068	139,650	104,321
NET INCOME		94,859	35,445	130,304	95,387
RECONCILIATION OF FUNDS					
Total funds brought forward		1,553,699	306,877	1,860,576	1,765,189
TOTAL FUNDS CARRIED FORWARD		1,648,558	342,322	1,990,880	1,860,576

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Balance Sheet
31 December 2021**

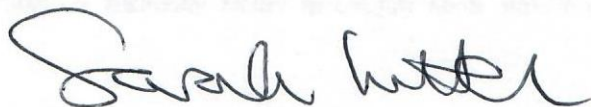
	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	648,070	-	648,070	651,052
Investments	7	828,778	224,650	1,053,428	913,779
		<u>1,476,848</u>	<u>224,650</u>	<u>1,701,498</u>	<u>1,564,831</u>
CURRENT ASSETS					
Stocks	8	637	-	637	742
Debtors	9	10,030	-	10,030	15,991
Cash at bank and in hand		238,508	117,671	356,179	344,984
		<u>249,175</u>	<u>117,671</u>	<u>366,846</u>	<u>361,717</u>
CREDITORS					
Amounts falling due within one year	10	(77,465)	1	(77,464)	(65,972)
NET CURRENT ASSETS		<u>171,710</u>	<u>117,672</u>	<u>289,382</u>	<u>295,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,648,558</u>	<u>342,322</u>	<u>1,990,880</u>	<u>1,860,576</u>
NET ASSETS		<u>1,648,558</u>	<u>342,322</u>	<u>1,990,880</u>	<u>1,860,576</u>
FUNDS	11				
Unrestricted funds				1,648,558	1,553,699
Restricted funds				342,322	306,877
TOTAL FUNDS				<u>1,990,880</u>	<u>1,860,576</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2022 and were signed on its behalf by:

D Eggett - Trustee



S Lutton - Trustee



The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with SORP (FRS 102) and the financial standards applicable in the UK and republic of Ireland.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

INCOME RECOGNITION

All income is recognised in the Statement of Financial Activities once the Church has a contractual or other right to the funds, it is probable that the income will be received and the amount can be measured reliably. Income with conditions attached to its receipts is recognised when the church has fulfilled those conditions.

INCOMING RESOURCES

Collection and planned giving under gift aid are recognised when received. Income tax recoverable on Gift Aid is recognised when it is claimable. Grants legacies are accounted for as soon as the PCC is notified of its agreed legal entitlement. Parochial fees from weddings and funerals are accounted for net of associated payments to the organist, vergers and others.

DEFERRED INCOME

Income received which is contractually or otherwise not expendable until a future period is deferred. Voluntary income received by way of donations and gifts is included in full when received.

EXPENDITURE

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

RESOURCES USED

Missionary giving and donations by the PCC are accounted for when paid over, or when awarded, if that award creates a binding obligation of the PCC. The Parish share, payable to the Diocese, is accounted for when due.

GOVERNANCE COSTS

These are costs associated with the governance arrangements of the church which relate to the general running of the church as opposed to those costs associated with fundraising or charitable activity and are costs associated with constitutional and statutory requirements such as Examiner's Fees.

TANGIBLE FIXED ASSETS

CONSECRATED PROPERTY AND MOVEABLE CHURCH FURNISHINGS

Consecrated and beneficed property of any kind is excluded from the accounts by S.96 (2) (c) of the Charities Act 1993. No value is placed on movable church furnishings held by the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on consecrated buildings and moveable church furnishings is written off as incurred.

PROPERTY AT VALUATION

This consists of the clergy house in Worple Road which was valued informally in 2008 at £375,000, in consultation with a local estate agent.

PROPERTY AT COST

Income is received from Church House which is used as a Community Hall and Parish Office and is a functional property used by the Parish. The cost of these Premises is unknown and it is held at nil cost. The Cost of Improvements is shown in the Balance Sheet and depreciated over the estimated economic life of those improvements. The estimated life is 25 years.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

OTHER PROPERTIES

A further property is St John's Church Road, this has no cost in the Balance Sheet as it was a consecrated property. Rental income is received and is shown in the Statement of Financial Activities.

The cost of Valuation is in excess of any benefit which might arise from such a Valuation.

EQUIPMENT

Office Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computers being part of a Network - 50% on cost per annum

Other office equipment - 33% on cost per annum

Piano and musical equipment - Piano 4% p.a. however some equipment at 10%, 20% and 25% rates.

Sound and AV equipment - 10% on cost per annum

Lighting equipment - 4% on cost per annum

Other items of equipment and furniture are only capitalised where the purchase price exceeds £1,000. All Software is written off in the year of acquisition.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The Church does not trade or undertake non-charitable activities and has been granted tax exempted by HMRC.

FUND ACCOUNTING

UNRESTRICTED FUNDS

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC.

DESIGNATED FUNDS

These are General funds which the PCC has decided to earmark for a specific purpose, it can decide to amend these designations at any time.

RESTRICTED FUNDS

Restricted funds are to be used for specified purposes as laid down by the Donor. Direct and support expenditure which meets these criteria is identified to the fund together with a fair allocation of other costs.

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.

VOLUNTEERS CONTRIBUTION

No financial benefit has been reflected in these financial statements in respect of the time and effort, freely given by many members of St Martin's and St Stephen's Churches, involved in the running and administration of church activities.

CURRENT ASSETS

DEBTORS AND PREPAYMENTS

Amounts owing to the PCC at 31st December in respect of fees, rents, tax refund or other income are shown as debtors.

CASH RESOURCES

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

CURRENT ASSETS

Short term deposits consist of cash held with the Central Board Finance of the Church of England which is repayable on demand.

CASH AT BANK

This includes monies held at CCLA Bank in Deposit Account repayable on demand which receives interest at the current day to day rates.

2. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	25,960	25,180
Deposit account interest	134	1,149
	<u>26,094</u>	<u>26,329</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	63,242	65,430
Social security costs	399	1,155
Other pension costs	1,136	1,183
	<u>64,777</u>	<u>67,768</u>

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

2021	2020
4	4
<u>4</u>	<u>4</u>

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

The above includes payments for the Verger and for Secretarial support.

The honorariums for the Choirmaster and Organist are included under costs for Choir and Music.

The salary for the Children and Families worker is included under the costs for Children and Families.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121,017	31,470	152,487
Charitable activities			
Income from Charitable and ancillary activity	74,709	-	74,709
Investment income	20,817	5,512	26,329
Other income	30,598	-	30,598
Total	247,141	36,982	284,123
EXPENDITURE ON			
Charitable activities			
Missions Giving	9,373	-	9,373
Activities directly relating to the work of the church	207,958	1,031	208,989
Church Management and administration	74,695	-	74,695
Total	292,026	1,031	293,057
Net gains on investments	82,562	21,759	104,321
NET INCOME	37,677	57,710	95,387
RECONCILIATION OF FUNDS			
Total funds brought forward	1,516,022	249,167	1,765,189
TOTAL FUNDS CARRIED FORWARD	1,553,699	306,877	1,860,576

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	463,523	295,231	758,754
Additions	-	18,550	18,550
At 31 December 2021	463,523	313,781	777,304
DEPRECIATION			
At 1 January 2021	44,250	63,452	107,702
Charge for year	3,540	17,992	21,532
At 31 December 2021	47,790	81,444	129,234
NET BOOK VALUE			
At 31 December 2021	415,733	232,337	648,070
At 31 December 2020	419,273	231,779	651,052

Properties at Cost includes the valuation of Worple Road of £375,000 and improvements undertaken to Church House during 2008. The improvements are being written off over their estimated useful life.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	913,779
Revaluations	139,649
At 31 December 2021	1,053,428
NET BOOK VALUE	
At 31 December 2021	1,053,428
At 31 December 2020	913,779

There were no investment assets outside the UK.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

8. STOCKS

	2021	2020
	£	£
Stocks	637	742
	<u>637</u>	<u>742</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	9,200	7,180
Prepayments	830	8,811
	<u>10,030</u>	<u>15,991</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	77,464	65,972
	<u>77,464</u>	<u>65,972</u>

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
St Martins General Fund	184,997	(38,121)	-	146,876
St Martins Investment Fund	520,074	94,386	-	614,460
St Martins Property Fund	375,000	-	-	375,000
St Stephens General Fund	33,774	1,722	-	35,496
Provision for Future Repairs and re-decoration	79,707	14,443	-	94,150
Designated Legacy fund (Hanley)	350,147	(2,571)	(146,000)	201,576
Designated Legacy fund (Davison)	10,000	-	-	10,000
Upgrade of Church House	-	-	146,000	146,000
Designated Legacy (Syrad)	-	25,000	-	25,000
	<u>1,553,699</u>	<u>94,859</u>	<u>-</u>	<u>1,648,558</u>
Restricted funds				
Legacy Fund	40,069	-	-	40,069
Organ Legacy	162,910	20,645	-	183,555
Fabric Legacy	8,982	-	-	8,982
Bell Renovation Fund	11,720	2,124	-	13,844
Memorial Garden	3,495	1,000	-	4,495
War Memorial	1,598	-	-	1,598
Choir & Organ Legacy	77,333	11,675	-	89,008
Saint Stephens Legacy	770	1	-	771
	<u>306,877</u>	<u>35,445</u>	<u>-</u>	<u>342,322</u>
TOTAL FUNDS	<u>1,860,576</u>	<u>130,304</u>	<u>-</u>	<u>1,990,880</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	234,584	(291,624)	18,919	(38,121)
St Martins Investment Fund	14,904	-	79,482	94,386
St Stephens General Fund	2,784	(1,062)	-	1,722
Provision for Future Repairs and redecorations	2,262	-	12,181	14,443
Designated Legacy fund (Hanley)	-	(2,571)	-	(2,571)
Designated Legacy (Syrad)	25,000	-	-	25,000
	<u>279,534</u>	<u>(295,257)</u>	<u>110,582</u>	<u>94,859</u>
Restricted funds				
Organ Legacy	3,233	-	17,412	20,645
Bell Renovation Fund	333	-	1,791	2,124
Piano Fund	100	(100)	-	-
Memorial Garden	1,000	-	-	1,000
Choir & Organ Legacy	1,833	(23)	9,865	11,675
Saint Stephens Legacy	1	-	-	1
	<u>6,500</u>	<u>(123)</u>	<u>29,068</u>	<u>35,445</u>
TOTAL FUNDS	<u>286,034</u>	<u>(295,380)</u>	<u>139,650</u>	<u>130,304</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
St Martins General Fund	203,180	(44,527)	26,344	184,997
St Martins Investment Fund	448,358	71,716	-	520,074
St Martins Property Fund	375,000	-	-	375,000
St Stephens General Fund	30,422	3,352	-	33,774
Provision for Future Repairs and redecorations	68,716	10,991	-	79,707
Designated Legacy fund (Hanley)	356,781	(3,855)	(2,779)	350,147
Designated Legacy fund (Wiltshire)	23,565	-	(23,565)	-
Designated Legacy fund (Davison)	10,000	-	-	10,000
	<u>1,516,022</u>	<u>37,677</u>	<u>-</u>	<u>1,553,699</u>
Restricted funds				
Legacy Fund	8,416	31,653	-	40,069
Organ Legacy	146,717	16,193	-	162,910
Fabric Legacy	8,946	36	-	8,982
Bell Renovation Fund	10,104	1,616	-	11,720
Memorial Garden	4,132	(637)	-	3,495
War Memorial	1,598	-	-	1,598
Choir & Organ Legacy	68,487	8,846	-	77,333
Saint Stephens Legacy	767	3	-	770
	<u>249,167</u>	<u>57,710</u>	<u>-</u>	<u>306,877</u>
TOTAL FUNDS	<u>1,765,189</u>	<u>95,387</u>	<u>-</u>	<u>1,860,576</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	227,128	(287,577)	15,922	(44,527)
St Martins Investment Fund	13,932	-	57,784	71,716
St Stephens General Fund	3,946	(594)	-	3,352
Provision for Future Repairs and re-decoration	2,135	-	8,856	10,991
Designated Legacy fund (Hanley)	-	(3,855)	-	(3,855)
	<u>247,141</u>	<u>(292,026)</u>	<u>82,562</u>	<u>37,677</u>
Restricted funds				
Legacy Fund	31,653	-	-	31,653
Organ Legacy	3,146	-	13,047	16,193
Fabric Legacy	36	-	-	36
Bell Renovation Fund	314	-	1,302	1,616
Memorial Garden	1	(638)	-	(637)
Choir & Organ Legacy	1,829	(393)	7,410	8,846
Saint Stephens Legacy	3	-	-	3
	<u>36,982</u>	<u>(1,031)</u>	<u>21,759</u>	<u>57,710</u>
TOTAL FUNDS	<u>284,123</u>	<u>(293,057)</u>	<u>104,321</u>	<u>95,387</u>

The Property Fund represents the valuation placed on 12 Worple Road (see note 6 Property at valuation)

Usage of the organ legacy is restricted to the repair and upkeep of the organ in St Martins of Tours Church. It may be used for the payment of other expenditure in relation to the organ.

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2021.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Detailed Statement of Financial Activities
for the year ended 31 December 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Giving subject to Gift Aid	84,663	86,834
Tax recoverable	20,256	27,958
Legacies	25,000	31,470
Collections	2,372	1,227
Sundry Donations	4,662	4,998
	136,953	152,487
Investment income		
Other fixed asset invest - FII	25,960	25,180
Deposit account interest	134	1,149
	26,094	26,329
Charitable activities		
PCC Fees	4,056	2,522
Church house and income from Community use	23,665	20,207
St John's Chandler Hall income	51,200	38,400
Magazine and St Martin's cards	426	113
Mobile telephone mast rental	13,750	12,880
Fund Raising Activities	3,543	587
	96,640	74,709
Other income		
Coffee and photocopying	163	176
Grants	26,184	30,422
	26,347	30,598
Total incoming resources	286,034	284,123
EXPENDITURE		
Charitable activities		
Wages	63,239	58,324
Social security	399	1,155
Pensions	1,136	1,183
Telephone	2,615	2,041
Postage and stationery	3,043	3,272
Church overseas	2,500	4,353
Home mission and other Church Societies	7,295	5,020
Ministry - Parish share	103,988	99,029
Ministry - Clergy expenses	10,604	9,487
Ministry - Sanctuary and Service Costs	1,037	738
Carried forward	195,856	184,602

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Detailed Statement of Financial Activities
for the year ended 31 December 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	195,856	184,602
Ministry - Choir & Music	5,953	13,087
Parish activities - Training and courses	1,220	1,585
Magazine and card stall costs	428	201
Property costs - Church repairs	12,653	20,129
Property costs - Upkeep of other buildings	19,018	14,006
Light, heat, rates and insurance	23,489	17,042
Depreciation	21,534	21,460
Bank charges	569	652
Equipment maintenance	5,516	11,474
Sundry expenses	451	687
Children and Families	115	363
Covid related expenses	878	3,490
	287,680	288,778
Support costs		
Governance costs		
Accountancy and legal fees	4,284	2,816
Book keeping services	3,416	1,463
	7,700	4,279
Total resources expended	295,380	293,057
Net expenditure	(9,346)	(8,934)

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1134149

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

Unaudited Financial Statements for the Year Ended 31 December 2020

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Contents of the Financial Statements
for the year ended 31 December 2020**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 16
Detailed Statement of Financial Activities	17 to 18

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134149

Principal address

Church Street
Epsom
Surrey
KT17 4PX

Trustees

Revd Canon N Parish
J A Roll-Pickering (resigned 18.10.20)
Mrs A Aronson
Mrs R Foxcroft (resigned 18.10.20)
Dr J F Flower
Mrs L I Blackwell
L Impey (resigned 18.10.20)
D Eggett
Miss J Mitchell
R Deavin
O Madgwick (resigned 18.10.20)
H Bluett
Ms M Topley
M Holloway-Neville
P Keith
Mrs S Jeffery (appointed 18.10.20)
Mrs H Williams (appointed 10.11.20)
Mrs M Angus (appointed 10.11.20)
Revd D Candlin

Independent Examiner

Hazel Day
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Report of the Trustees
for the year ended 31 December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Natwest Bank Plc. 115 High Street, Epsom, Surrey, KT19 8DX
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Approved by order of the board of trustees on 23/5/21..... and signed on its behalf by:

NA Pail

Revd Canon N Parish - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of
St Martins, Epsom**

Independent examiner's report to the trustees of The Parochial Church Council of St Martins, Epsom

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Martins, Epsom (the Trust) for the year ended 31 December 2020.

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 registered member of ICAEW which is one of the listed bodies.

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

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



Hazel Day
ICAEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 1st June 2021

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Statement of Financial Activities
for the year ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		121,017	31,470	152,487	126,087
Charitable activities					
Income from Charitable and ancillary activity		74,709	-	74,709	140,181
Investment income	2	20,817	5,512	26,329	28,044
Other income		30,598	-	30,598	717
Total		247,141	36,982	284,123	295,029
EXPENDITURE ON					
Charitable activities					
Missions Giving		9,373	-	9,373	8,818
Activities directly relating to the work of the church		207,958	1,031	208,989	243,564
Church Management and administration		74,695	-	74,695	93,055
Total		292,026	1,031	293,057	345,437
Net gains on investments		82,562	21,759	104,321	139,885
NET INCOME		37,677	57,710	95,387	89,477
RECONCILIATION OF FUNDS					
Total funds brought forward		1,516,022	249,167	1,765,189	1,675,712
TOTAL FUNDS CARRIED FORWARD		1,553,699	306,877	1,860,576	1,765,189

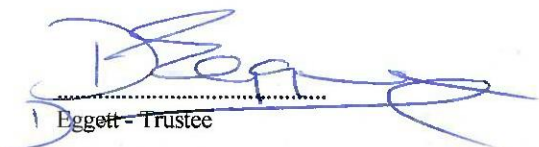
The notes form part of these financial statements

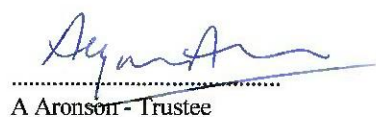
**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Balance Sheet
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	6	648,273	2,779	651,052	665,609
Investments	7	709,217	204,562	913,779	809,457
		<u>1,357,490</u>	<u>207,341</u>	<u>1,564,831</u>	<u>1,475,066</u>
CURRENT ASSETS					
Stocks	8	742	-	742	798
Debtors	9	7,541	8,450	15,991	31,355
Cash at bank and in hand		253,188	91,796	344,984	339,917
		<u>261,471</u>	<u>100,246</u>	<u>361,717</u>	<u>372,070</u>
CREDITORS					
Amounts falling due within one year	10	(65,262)	(710)	(65,972)	(81,947)
NET CURRENT ASSETS		<u>196,209</u>	<u>99,536</u>	<u>295,745</u>	<u>290,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,553,699</u>	<u>306,877</u>	<u>1,860,576</u>	<u>1,765,189</u>
NET ASSETS		<u>1,553,699</u>	<u>306,877</u>	<u>1,860,576</u>	<u>1,765,189</u>
FUNDS	11				
Unrestricted funds				1,553,699	1,516,022
Restricted funds				306,877	249,167
TOTAL FUNDS				<u>1,860,576</u>	<u>1,765,189</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd May 2021 and were signed on its behalf by:


D. Eggett - Trustee


A. Aronson - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with SORP (FRS 102) and the financial standards applicable in the UK and Republic of Ireland.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

INCOME RECOGNITION

All income is recognised in the Statement of Financial Activities once the Church has a contractual or other right to the funds, it is probable that the income will be received and the amount can be measured reliably. Income with conditions attached to its receipts is recognised when the church has fulfilled those conditions.

INCOMING RESOURCES

Collection and planned giving under gift aid are recognised when received. Income tax recoverable on Gift Aid is recognised when it is claimable. Grants legacies are accounted for as soon as the PCC is notified of its agreed legal entitlement. Parochial fees from weddings and funerals are accounted for net of associated payments to the organist, vergers and others.

DEFERRED INCOME

Income received which is contractually or otherwise not expendable until a future period is deferred. Voluntary income received by way of donations and gifts is included in full when received.

EXPENDITURE

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

RESOURCES USED

Missionary giving and donations by the PCC are accounted for when paid over, or when awarded, if that award creates a binding obligation of the PCC. The Parish share, payable to the Diocese, is accounted for when due.

GOVERNANCE COSTS

These are costs associated with the governance arrangements of the church which relate to the general running of the church as opposed to those costs associated with fundraising or charitable activity and are costs associated with constitutional and statutory requirements such as Examiner's Fees.

TANGIBLE FIXED ASSETS

CONSECRATED PROPERTY AND MOVEABLE CHURCH FURNISHINGS

Consecrated and beneficed property of any kind is excluded from the accounts by S.96 (2) (c) of the Charities Act 1993. No value is placed on movable church furnishings held by the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure on consecrated buildings and moveable church furnishings is written off as incurred.

PROPERTY AT VALUATION

This consists of the clergy house in Worple Road which was valued informally in 2005 at £375,000, in consultation with a local estate agent.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

PROPERTY AT COST

Income is received from Church House which is used as a Community Hall and Parish Office and is a functional property used by the Parish. The cost of these Premises is unknown and it is held at nil cost. The Cost of Improvements is shown in the Balance Sheet and depreciated over the estimated economic life of those improvements. The estimated life is 25 years.

OTHER PROPERTIES

A further property is St John's Church Road, this has no cost in the Balance Sheet as it was a consecrated property. Rental income is received and is shown in the Statement of Financial Activities.

The cost of Valuation is in excess of any benefit which might arise from such a Valuation.

EQUIPMENT

Office Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computers being part of a Network	- 50% on cost per annum
Other office equipment	- 33% on cost per annum
Piano and musical equipment	- Piano 4% p.a. however some equipment at 10%, 20% and 25% rates.
Sound and AV equipment	- 10% on cost per annum
Lighting equipment	- 4% on cost per annum

Other items of equipment and furniture are only capitalised where the purchase price exceeds £1,000. All Software is written off in the year of acquisition.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The Church does not trade or undertake non-charitable activities and has been granted tax exempted by HMRC.

FUND ACCOUNTING

UNRESTRICTED FUNDS

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC.

DESIGNATED FUNDS

These are General funds which the PCC has decided to earmark for a specific purpose, it can decide to amend these designations at any time.

RESTRICTED FUNDS

Restricted funds are to be used for specified purposes as laid down by the Donor. Direct and support expenditure which meets these criteria is identified to the fund together with a fair allocation of other costs.

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
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

VOLUNTEERS CONTRIBUTION

No financial benefit has been reflected in these financial statements in respect of the time and effort, freely given by many members of St Martin's and St Stephen's Churches, involved in the running and administration of church activities.

CURRENT ASSETS

DEBTORS AND PREPAYMENTS

Amounts owing to the PCC at 31st December in respect of fees, rents, tax refund or other income are shown as debtors.

CASH RESOURCES

Short term deposits consist of cash held with the Central Board Finance of the Church of England which is repayable on demand.

CASH AT BANK

This includes monies held at CCLA Bank in Deposit Account repayable on demand which receives interest at the current day to day rates.

2. INVESTMENT INCOME

	2020	2019
	£	£
Other fixed asset invest - FII	25,180	24,676
Deposit account interest	1,149	3,368
	<u>26,329</u>	<u>28,044</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

4. STAFF COSTS

	2020 £	2019 £
Wages and salaries	65,430	80,042
Social security costs	1,155	2,802
Other pension costs	1,183	1,378
	<u>67,768</u>	<u>84,222</u>

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

2020	2019
<u>4</u>	<u>4</u>

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

The above includes payments for the Verger and for Secretarial support.

The honorariums for the Choirmaster and Organist are included under costs for Choir and Music.

The salary for the Children and Families worker is included under the costs for Children and Families.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	116,871	9,216	126,087
Charitable activities			
Income from Charitable and ancillary activity	140,181	-	140,181
Investment income	21,293	6,751	28,044
Other income	717	-	717
Total	<u>279,062</u>	<u>15,967</u>	<u>295,029</u>
EXPENDITURE ON			
Charitable activities			
Missions Giving	8,818	-	8,818
Activities directly relating to the work of the church	197,058	46,506	243,564
Church Management and administration	93,055	-	93,055
Total	<u>298,931</u>	<u>46,506</u>	<u>345,437</u>
Net gains on investments	104,673	35,212	139,885
NET INCOME	<u>84,804</u>	<u>4,673</u>	<u>89,477</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	7,406	(7,406)	-
Net movement in funds	92,210	(2,733)	89,477
RECONCILIATION OF FUNDS			
Total funds brought forward	1,423,812	251,900	1,675,712
TOTAL FUNDS CARRIED FORWARD	1,516,022	249,167	1,765,189

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020	463,523	288,328	751,851
Additions	-	6,903	6,903
At 31 December 2020	463,523	295,231	758,754
DEPRECIATION			
At 1 January 2020	40,710	45,532	86,242
Charge for year	3,540	17,920	21,460
At 31 December 2020	44,250	63,452	107,702
NET BOOK VALUE			
At 31 December 2020	419,273	231,779	651,052
At 31 December 2019	422,813	242,796	665,609

Properties at Cost includes the valuation of Worple Road of £375,000 and improvements undertaken to Church House during 2008. The improvements are being written off over their estimated useful life.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	809,458
Disposals	(1)
Revaluations	104,322
At 31 December 2020	913,779
NET BOOK VALUE	
At 31 December 2020	913,779
At 31 December 2019	809,458

There were no investment assets outside the UK.

8. STOCKS

	2020 £	2019 £
Stocks	742	798

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	7,180	30,916
Prepayments	8,811	439
	15,991	31,355

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	-	785
Other creditors	65,972	81,162
	<u>65,972</u>	<u>81,947</u>

11. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
St Martins General Fund	203,180	(44,527)	26,344	184,997
St Martins Investment Fund	448,358	71,716	-	520,074
St Martins Property Fund	375,000	-	-	375,000
St Stephens General Fund	30,422	3,352	-	33,774
Provision for Future Repairs and re-decoration	68,716	10,991	-	79,707
Designated Legacy fund (Hanley)	356,781	(3,855)	(2,779)	350,147
Designated Legacy fund (Wiltshire)	23,565	-	(23,565)	-
Designated Legacy fund (Davison)	10,000	-	-	10,000
	<u>1,516,022</u>	<u>37,677</u>	<u>-</u>	<u>1,553,699</u>
Restricted funds				
Legacy Fund	8,416	31,653	-	40,069
Organ Legacy	146,717	16,193	-	162,910
Fabric Legacy	8,946	36	-	8,982
Bell Renovation Fund	10,104	1,616	-	11,720
Memorial Garden	4,132	(637)	-	3,495
War Memorial	1,598	-	-	1,598
Choir & Organ Legacy	68,487	8,846	-	77,333
Saint Stephens Legacy	767	3	-	770
	<u>249,167</u>	<u>57,710</u>	<u>-</u>	<u>306,877</u>
TOTAL FUNDS	<u>1,765,189</u>	<u>95,387</u>	<u>-</u>	<u>1,860,576</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	227,128	(287,577)	15,922	(44,527)
St Martins Investment Fund	13,932	-	57,784	71,716
St Stephens General Fund	3,946	(594)	-	3,352
Provision for Future Repairs and re-decoration	2,135	-	8,856	10,991
Designated Legacy fund (Hanley)	-	(3,855)	-	(3,855)
	<u>247,141</u>	<u>(292,026)</u>	<u>82,562</u>	<u>37,677</u>
Restricted funds				
Legacy Fund	31,653	-	-	31,653
Organ Legacy	3,146	-	13,047	16,193
Fabric Legacy	36	-	-	36
Bell Renovation Fund	314	-	1,302	1,616
Memorial Garden	1	(638)	-	(637)
Choir & Organ Legacy	1,829	(393)	7,410	8,846
Saint Stephens Legacy	3	-	-	3
	<u>36,982</u>	<u>(1,031)</u>	<u>21,759</u>	<u>57,710</u>
TOTAL FUNDS	<u><u>284,123</u></u>	<u><u>(293,057)</u></u>	<u><u>104,321</u></u>	<u><u>95,387</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
St Martins General Fund	(8,433)	183,556	28,057	203,180
St Martins Investment Fund	341,266	107,092	-	448,358
St Martins Property Fund	375,000	-	-	375,000
St Stephens General Fund	29,553	869	-	30,422
Provision for Future Repairs and re-decoration	64,277	18,716	(14,277)	68,716
Designated Legacy fund (Hanley)	441,942	(78,787)	(6,374)	356,781
Designated Legacy fund (Wiltshire)	170,207	(146,642)	-	23,565
Designated Legacy fund (Davison)	10,000	-	-	10,000
	<u>1,423,812</u>	<u>84,804</u>	<u>7,406</u>	<u>1,516,022</u>
Restricted funds				
Legacy Fund	2,793	5,623	-	8,416
Organ Legacy	127,399	19,318	-	146,717
Fabric Legacy	40,002	(31,056)	-	8,946
Bell Renovation Fund	8,214	1,890	-	10,104
Piano Fund	-	(102)	102	-
Memorial Garden	5,311	(1,179)	-	4,132
War Memorial	1,598	-	-	1,598
Sound Fund	2,467	-	(2,467)	-
Choir & Organ Legacy	60,355	8,132	-	68,487
Saint Stephens Legacy	761	6	-	767
Choir fund	3,000	2,041	(5,041)	-
	<u>251,900</u>	<u>4,673</u>	<u>(7,406)</u>	<u>249,167</u>
TOTAL FUNDS	<u>1,675,712</u>	<u>89,477</u>	<u>-</u>	<u>1,765,189</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
St Martins General Fund	253,353	(69,797)	-	183,556
St Martins Investment Fund	18,331	-	88,761	107,092
St Stephens General Fund	4,575	(3,706)	-	869
Provision for Future Repairs and re-decoration	2,804	-	15,912	18,716
Designated Legacy fund (Hanley)	-	(78,787)	-	(78,787)
Designated Legacy fund (Wiltshire)	(1)	(146,641)	-	(146,642)
	<u>279,062</u>	<u>(298,931)</u>	<u>104,673</u>	<u>84,804</u>
Restricted funds				
Legacy Fund	5,623	-	-	5,623
Organ Legacy	3,598	(2,996)	18,716	19,318
Fabric Legacy	2,653	(39,013)	5,304	(31,056)
Bell Renovation Fund	285	-	1,605	1,890
Piano Fund	-	(102)	-	(102)
Memorial Garden	-	(1,179)	-	(1,179)
Choir & Organ Legacy	1,761	(3,216)	9,587	8,132
Saint Stephens Legacy	6	-	-	6
Choir fund	2,041	-	-	2,041
	<u>15,967</u>	<u>(46,506)</u>	<u>35,212</u>	<u>4,673</u>
TOTAL FUNDS	<u><u>295,029</u></u>	<u><u>(345,437)</u></u>	<u><u>139,885</u></u>	<u><u>89,477</u></u>

The Property Fund represents the valuation placed on 12 Worple Road (see note 6 Property at valuation)

Usage of the organ legacy is restricted to the repair and upkeep of the organ in St Martins of Tours Church. It may be used for the payment of other expenditure in relation to the organ.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

12. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2019.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Detailed Statement of Financial Activities
for the year ended 31 December 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Giving subject to Gift Aid	86,834	86,751
Tax recoverable	27,958	20,378
Legacies	31,470	5,623
Collections	1,227	8,156
Sundry Donations	4,998	5,179
	152,487	126,087
Investment income		
Other fixed asset invest - FII	25,180	24,676
Deposit account interest	1,149	3,368
	26,329	28,044
Charitable activities		
PCC Fees	2,522	5,317
Church house and income from Community use	20,207	57,599
St John's Chandler Hall income	38,400	50,720
Magazine and St Martin's cards	113	916
Mobile telephone mast rental	12,880	13,070
Fund Raising Activities	587	12,559
	74,709	140,181
Other income		
Coffee and photocopying	176	717
Grants	30,422	-
	30,598	717
Total incoming resources	284,123	295,029
EXPENDITURE		
Charitable activities		
Wages	58,324	58,167
Social security	1,155	1,516
Pensions	1,183	1,101
Telephone	2,041	2,131
Carried forward	62,703	62,915

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST MARTINS, EPSOM**

**Detailed Statement of Financial Activities
for the year ended 31 December 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	62,703	62,915
Postage and stationery	3,272	4,799
Sundries	-	(1)
Church overseas	4,353	2,344
Home mission and other Church Societies	5,020	6,474
Ministry - Parish share	99,029	101,443
Ministry - Clergy expenses	9,487	9,843
Ministry - Sanctuary and Service Costs	738	3,389
Ministry - Choir & Music	13,087	17,074
Parish activities - Training and courses	1,585	6,857
Magazine and card stall costs	201	1,125
Property costs - Church repairs	20,129	35,021
Property costs - Upkeep of other buildings	14,006	29,710
Light, heat, rates and insurance	17,042	24,826
Depreciation	21,460	11,902
Bank charges	652	929
Equipment maintenance	11,474	4,627
Sundry expenses	687	1,123
Children and Families	363	15,862
Covid related expenses	3,490	-
	<u>288,778</u>	<u>340,262</u>
Support costs		
Governance costs		
Accountancy and legal fees	2,816	5,175
Book keeping services	1,463	-
	<u>4,279</u>	<u>5,175</u>
Total resources expended	<u>293,057</u>	<u>345,437</u>
Net expenditure	<u><u>(8,934)</u></u>	<u><u>(50,408)</u></u>

This page does not form part of the statutory financial statements