

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF TEAM PARISH MORDEN SURREY (“MORDEN PARISH”)**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

**DHL Accountancy Service Ltd
Chartered Accountants
30 Willowbank Gardens
Tadworth
Surrey
KT20 5DS**

MORDEN PARISH
ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report and the financial statements for the year ended 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NO. 1135317

The Parish of Morden comprises four separate Churches - Emmanuel, St. George, St. Lawrence and St. Martin. The Parish is managed by a Parochial Church Council (PCC). Each individual Church is looked after by a District Church Council (DCC). The Parish falls within the Deanery of Merton, the Archdeaconry of Lambeth and Diocese of Southwark.

The registered office address for the charity is 27 Selwood Road, Sutton, SM3 9JU.

Clergy

| | |
|--------------|---|
| Emmanuel | Rev. David Ruddick (Team Vicar) |
| St George | Rev. Alan Wenham (Team Vicar) |
| St. Lawrence | Rev. David Heath-Whyte (Team Rector) |
| St. Lawrence | Rev. Jack O'Grady (Curate) – departed June 2024 |
| St. Martin | Rev. Mark Davey (Team Vicar) |

Parish Wardens

Charles Jeffery (resigned 12.05.2024)
 Tony van der Meer(appointed 12.05.2024)
 Simon Wakely

Elected to Deanery Synod

Jean Dowdeswell
 Clare Heath-Whyte
 Charles Jeffery
 Sharon Jeffery
 Derek Jordan
 Christopher Scoffield
 Elizabeth Scoffield
 Margaret Taylor
 Trevor Taylor

PCC Secretary

Jean Dowdeswell

Honorary Curates

Precious Omuku

Elected Members (Trustees of the charity)

Adeoye Adebayo
 Jason Armstrong
 Graham Belcher
 Kenneth Brown
 Jean Dowdeswell
 Catherine Edwards
 Maurice Gilley
 Peter Gould (appointed 12.05.2024)
 Clare Heath-Whyte
 Charles Jeffery
 Sharon Jeffery
 Derek Jordan
 John Mosely
 Jane Pearson
 Christopher Scoffield
 Elizabeth Scoffield
 Margaret Taylor
 Trevor Taylor
 Michael Towse (appointed 12.05.2024)
 Tony van der Meer(appointed 12.05.2024)
 Simon Wakely
 Susan White
 Alunda Young

MORDEN PARISH
ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parish derives its governance from the Diocese of Southwark and is part of the Church of England. As with all other parishes in England, the Parish is now required to obtain independent registration with the Charity Commission. The Parish was formally registered on 30th March 2010.

Members of the PCC are either ex officio or elected by the Annual Parochial Church Council Meeting in accordance with the Church Representation Rules and the formal Diocesan arrangement for the governance of the Parish.

There is no formal induction process for new members of the PCC. They are provided support and assistance by their Team Vicar and other Church PCC members.

OBJECTS AND ACTIVITIES

The Parish has the following objectives:

- to provide regular public worship which is open to all;
- to provide Pastoral visiting and counselling;
- to provide teaching of Christianity by means of sermons, courses and groups;
- to provide Christian youth work and school assemblies;
- to promote Christianity through events, meetings and literature distribution;
- to promote Church mission work, e.g. senior citizens, carers and toddler groups; and
- to supporting charities in the United Kingdom and overseas

ACHIEVEMENTS AND PERFORMANCE

Sunday morning services were held weekly by all four team churches throughout 2024. Other services took place on an occasional basis.

Revd Jack O'Grady completed his curacy at St Lawrence in June and moved on to be Assistant Minister at Euston Church in central London. Shirley Anna Whyte completed her second year with the parish and moved on in the summer of 2024. Manuel Toloza joined the team in September. He attends Cornhill for ministry training and is based at St Lawrence.

In October 2024 the parish hosted the Life 24 mission.

MORDEN PARISH
ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

FINANCIAL REVIEW

Regular donated income in 2024 increased by a little over 6% compared with 2023. Emmanuel, St Lawrence, and St Martin's all received income from legacies during the year.

Total parish expenditure in 2024 was a little over 7% more than in 2023. The main exceptional costs included work on the St Lawrence church building, repairs to Emmanuel Church Hall, the refurbishment of 192 Central Road, and tree works and the replacement of fencing at St Lawrence.

The total value of the endowment funds increased by £7,188.

Overall fund balances, excluding properties (which are treated as fixed assets) and endowments, decreased by 18%.

The parish has total reserves of £2,814,794 (2023 - £2,894,418) of which £38,481 (2023 - £104,333) are restricted and £212,157 (2023 - £204,969) are in endowment funds.

SAFEGUARDING

The Parish of Morden appoints a Parish Safeguarding Officer. Each of the individual churches appoint their own Safeguarding Officers who ensure that Disclosure and Barring checks are updated and that regular training is undertaken by those in their congregations. The Parish complies with the requirements of the Diocese and Charity Commission, including the recent requirements relating to the reporting of serious incidents. The members of the PCC pay due regard to the House of Bishops' advice and guidance on safeguarding.

PUBLIC BENEFIT REQUIREMENT

The Parochial Church Council have complied with the duty in the Charities Act 2011 to have regard to guidance published by the Charity Commission concerning the public benefit requirement

APPROVAL

The Annual Report was approved by the Trustees on 20th March 2025 signed on its behalf by:-

T. van der Meer

S. Wakely

INDEPENDENT EXAMINER'S REPORT
TO TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF
MORDEN PARISH

I report to the Trustees on my examination of the accounts of The Parochial Church Council of Morden Parish ('the Charity') for the year ended 31st December 2024, which are set out on pages 5 to 17.

Responsibilities and basis of report

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- (1) accounting records were not kept in respect of the Charity 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.

D.H. Lane FCA
DHL Accountancy Services Limited
Chartered Accountants
30 Willowbank Gardens
Tadworth
Surrey KT20 5DS

21st March 2025

MORDEN PARISH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2024

| | <u>Notes</u> | <u>General Funds</u> £ | <u>Restricted Funds</u> £ | <u>Endowment Funds</u> £ | <u>TOTAL 2024</u> £ | <u>TOTAL 2023</u> £ |
|--|--------------|-------------------------------|----------------------------------|---------------------------------|----------------------------|----------------------------|
| INCOME AND ENDOWMENTS | | | | | | |
| Donations and legacies | | | | | | |
| Incoming resources from donors | 2 | 277,075 | 18,400 | - | 295,475 | 278,060 |
| Other voluntary incoming resources | 2 | <u>50,425</u> | <u>36,981</u> | <u>-</u> | <u>87,406</u> | <u>305,134</u> |
| | | <u>327,500</u> | <u>55,381</u> | <u>-</u> | <u>382,881</u> | <u>583,194</u> |
| Charitable Activities | | | | | | |
| Activities in furtherance of the councils objects | 2 | <u>61,793</u> | <u>-</u> | <u>-</u> | <u>61,793</u> | <u>54,843</u> |
| Investments | | | | | | |
| Income from investments | 2 | <u>52,320</u> | <u>-</u> | <u>5,717</u> | <u>58,037</u> | <u>49,475</u> |
| Other Activities | | | | | | |
| Activities for generating funds | 2 | 3,378 | 21,145 | - | 24,523 | 4,819 |
| Other receipts | 2 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>250</u> |
| | | <u>3,378</u> | <u>21,145</u> | <u>-</u> | <u>24,523</u> | <u>5,069</u> |
| TOTAL INCOME | | <u>444,991</u> | <u>76,526</u> | <u>5,717</u> | <u>527,234</u> | <u>692,581</u> |
| EXPENDITURE | | | | | | |
| Raising Funds | | | | | | |
| Costs of generating funds | 3 | <u>67</u> | <u>-</u> | <u>-</u> | <u>67</u> | <u>548</u> |
| Charitable Activities | | | | | | |
| Grants | 3 | 632 | 37,158 | - | 37,790 | 44,587 |
| Activities relating to the work of the Church | 3 | 422,446 | 123,362 | - | 545,808 | 494,511 |
| Support costs | 3 | 24,269 | - | - | 24,269 | 27,482 |
| Governance costs | 3 | <u>3,600</u> | <u>-</u> | <u>-</u> | <u>3,600</u> | <u>3,500</u> |
| | | <u>450,947</u> | <u>160,520</u> | <u>-</u> | <u>611,467</u> | <u>570,080</u> |
| TOTAL EXPENDITURE | | <u>451,014</u> | <u>160,520</u> | <u>-</u> | <u>611,534</u> | <u>570,628</u> |
| NET INCOME (EXPENDITURE) FOR THE YEAR | | (6,023) | (83,994) | 5,717 | (84,300) | 121,953 |
| Gains (Losses) on Investment Assets | | - | - | 4,676 | 4,676 | 17,487 |
| Transfers between Funds | | (14,937) | <u>18,142</u> | (3,205) | <u>-</u> | <u>-</u> |
| NET MOVEMENT IN FUNDS | | (20,960) | (65,852) | 7,188 | (79,624) | 139,440 |
| Fund balances brought forward | | <u>2,585,116</u> | <u>104,333</u> | <u>204,969</u> | <u>2,894,418</u> | <u>2,754,978</u> |
| FUND BALANCES CARRIED FORWARD | | <u>2,564,156</u> | <u>38,481</u> | <u>212,157</u> | <u>2,814,794</u> | <u>2,894,418</u> |
| | | ===== | ===== | ===== | ===== | ===== |

The notes on pages 7 to 17 form part of these financial statements.

MORDEN PARISH
STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2024

| | <u>Notes</u> | <u>General Funds (see note 8) £</u> | <u>Restricted Funds (see note 9) £</u> | <u>Endowment Funds (see note 10) £</u> | <u>TOTAL 2024 £</u> | <u>TOTAL 2023 £</u> |
|--|--------------|---|--|--|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | | |
| Tangible fixed assets | 4 | <u>2,206,580</u> | <u>-</u> | <u>-</u> | <u>2,206,580</u> | <u>2,206,580</u> |
| CURRENT ASSETS | | | | | | |
| Current asset investments | 5 | - | - | 212,157 | 212,157 | 204,969 |
| Debtors | 6 | 38,719 | - | - | 38,719 | 37,775 |
| Cash at bank and in hand | | <u>348,244</u> | <u>40,977</u> | <u>-</u> | <u>389,221</u> | <u>452,299</u> |
| | | 386,963 | 40,977 | 212,157 | 640,097 | 695,043 |
| CREDITORS: Amounts falling due within one year | 7 | <u>(29,387)</u> | <u>(2,496)</u> | <u>-</u> | <u>(31,883)</u> | <u>(7,205)</u> |
| NET CURRENT ASSETS | | <u>357,576</u> | <u>38,481</u> | <u>212,157</u> | <u>608,214</u> | <u>687,838</u> |
| NET ASSETS | | <u>2,564,156</u> ===== | <u>38,481</u> ===== | <u>212,157</u> ===== | <u>2,814,794</u> ===== | <u>2,894,418</u> ===== |
| ACCUMULATED FUNDS | | <u>2,564,156</u> ===== | <u>38,481</u> ===== | <u>212,157</u> ===== | <u>2,814,794</u> ===== | <u>2,894,418</u> ===== |

The financial statements were approved by the Trustees
on 20th March 2025 and signed on its behalf by:-

T. van der Meer

S. Wakely

MORDEN PARISH

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

1. ACCOUNTING POLICIES

Accounting basis

The Parochial Church Council of the Ecclesiastical Parish of Team Parish Morden Surrey is a charity in England / Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are promoting in the ecclesiastical parish the whole mission of the Church.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the members of the PCC to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use.

Designated funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Endowment funds have similar restrictions with the additional proviso that only the income can be spent without permission from the original donor or the Charity Commission.

MORDEN PARISH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

Income recognition

Collections and stewardship giving are recognised when received by or on behalf of the PCC.

Legacies are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on covenants or gift aid donations is recognised when the related income is recognised

Rental income from the letting of Church premises is recognised when the rental is due.

The Churches are greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.

Expenditure recognition

Resources expended are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered.

Grants are made by individual DCCs and are recognised when the grant is approved.

Fixed Assets

Consecrated and benefice property is excluded from the financial statements by section 10 of the Charities Act 2011.

Movable Church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property and are listed in the inventories of the Churches.

All expenditure incurred during the year on consecrated or benefice buildings and movable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

Freehold Land and Buildings have been included at market value upon incorporation of FRS102. It has not been possible to obtain historic costs for certain properties due to the historic nature of their acquisition.

The members of the PCC are currently considering a suitable method of depreciation of these assets.

MORDEN PARISH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

(continued)

2. **INCOME**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds | |
|--|-------------------------------------|-----------------------------------|----------------------------------|-------------------------|-------------------------|
| | | | | <u>2024</u> £ | <u>2023</u> £ |
| Income from donors | | | | | |
| Gift Aid - Bank | 186,234 | 17,850 | - | 204,084 | 180,606 |
| Gift Aid – Envelopes | 3,330 | - | - | 3,330 | 4,365 |
| Tax recoverable on Gift Aid | 54,062 | - | - | 54,062 | 51,890 |
| Other planned giving | 16,493 | 550 | - | 17,043 | 24,622 |
| Loose plate collections | 15,811 | - | - | 15,811 | 15,229 |
| Regular gift days | <u>1,145</u> | <u>-</u> | <u>-</u> | <u>1,145</u> | <u>1,348</u> |
| | <u>277,075</u> | <u>18,400</u> | <u>-</u> | <u>295,475</u> | <u>278,060</u> |
| Other voluntary income | | | | | |
| Legacies | 11,936 | 13,853 | - | 25,789 | 266,126 |
| Donations, appeals, etc. | 11,928 | 12,188 | - | 24,116 | 18,010 |
| One-off gifts | 14,613 | 10,940 | - | 25,553 | 17,200 |
| Recurring grants | 3,533 | - | - | 3,533 | 3,448 |
| One off grants | <u>8,415</u> | <u>-</u> | <u>-</u> | <u>8,415</u> | <u>350</u> |
| | <u>50,425</u> | <u>36,981</u> | <u>-</u> | <u>87,406</u> | <u>305,134</u> |
| Activities in furtherance of the councils objects | | | | | |
| Fees to PCC | 1,716 | - | - | 1,716 | 2,367 |
| Income from church hall | 44,433 | - | - | 44,433 | 35,853 |
| Bookstall sales | 394 | - | - | 394 | 471 |
| Rent: Church/LDF building use | <u>15,250</u> | <u>-</u> | <u>-</u> | <u>15,250</u> | <u>16,152</u> |
| | <u>61,793</u> | <u>-</u> | <u>-</u> | <u>61,793</u> | <u>54,843</u> |
| Income from investments | | | | | |
| Dividends | - | - | 5,717 | 5,717 | 5,545 |
| Rent: PCC land/buildings | 45,799 | - | - | 45,799 | 37,544 |
| CCLA Interest | <u>6,521</u> | <u>-</u> | <u>-</u> | <u>6,521</u> | <u>6,385</u> |
| | <u>52,320</u> | <u>-</u> | <u>5,717</u> | <u>58,037</u> | <u>49,475</u> |
| Fundraising activities | | | | | |
| Rummage sales | - | - | - | - | 36 |
| Other funds generated | <u>3,378</u> | <u>21,145</u> | <u>-</u> | <u>24,523</u> | <u>4,783</u> |
| | <u>3,378</u> | <u>21,145</u> | <u>-</u> | <u>24,523</u> | <u>4,819</u> |
| Other Receipts | | | | | |
| Insurance claims | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>250</u> |

MORDEN PARISH

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

3. **RESOURCES EXPENDED** *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | 2023 £ |
|--|-------------------------------------|-----------------------------------|-----------------------------------|-------------------|
| Costs of generating funds | | | | |
| Cost of fetes & other events | 67 | - | 67 | 548 |
| Grants to Institutions | | | | |
| CMS (including SAMS) | - | 8,510 | 8,510 | 7,195 |
| TEAR fund | - | 900 | 900 | 2,138 |
| Overseas mission societies | - | 6,182 | 6,182 | 5,795 |
| Release International | - | 900 | 900 | 1,172 |
| Crosslinks | - | 4,320 | 4,320 | 4,592 |
| AIM | - | 5,785 | 5,785 | 7,324 |
| Christian Agencies | - | 4,800 | 4,800 | 4,800 |
| Home mission | 632 | 431 | 1,063 | 5,039 |
| LCM (Merton Schools) | - | 3,370 | 3,370 | 4,680 |
| SSCWT | - | 1,400 | 1,400 | 1,000 |
| Sundry grants under £1,000 | - | 560 | 560 | 852 |
| | <u>632</u> | <u>37,158</u> | <u>37,790</u> | <u>44,587</u> |
| Activities relating to the work of the Church | | | | |
| Off Common Fund clergy posts | 20,403 | - | 20,403 | 19,713 |
| Ministry Parish share etc. | 168,130 | - | 168,130 | 168,130 |
| Working expenses of incumbents | 2,746 | - | 2,746 | 2,703 |
| Visiting Speakers | 66 | - | 66 | 45 |
| Church running costs – utilities | 20,075 | - | 20,075 | 16,120 |
| Church running costs – cleaning | 3,790 | - | 3,790 | 3,246 |
| Church maintenance | 37,786 | 1,800 | 39,586 | 23,449 |
| Church insurance | 9,077 | - | 9,077 | 9,126 |
| Upkeep of services | 8,199 | - | 8,199 | 7,785 |
| Upkeep of churchyard | 712 | 13,791 | 14,503 | 2,963 |
| Magazine and bookstall expense | 652 | 29 | 681 | 476 |
| Parish training and mission | 12,837 | - | 12,837 | 11,933 |
| Education | 772 | 293 | 1,065 | 1,997 |
| Parsonage house expenses | 3,517 | - | 3,517 | 4,170 |
| Assistant staff costs | 11,788 | - | 11,788 | 7,980 |
| Miscellaneous expenses | 2,762 | - | 2,762 | 102 |
| Common Fund | - | - | - | 729 |
| Other PCC property upkeep | 43,358 | - | 43,358 | 40,467 |
| Hall running costs - utilities | 9,146 | - | 9,146 | 8,303 |
| Hall running costs - cleaning | 5,790 | - | 5,790 | 4,875 |
| Hall running costs - repairs | 5,323 | - | 5,323 | 5,433 |
| Salaries (except administrator) | 12,489 | - | 12,489 | 12,139 |
| Major repairs/installations - church hall | 32,742 | 3,656 | 36,398 | 19,777 |
| Major repairs/installations – PCC property | 8,355 | - | 8,355 | - |
| Major repairs/installations - church | <u>1,931</u> | <u>103,793</u> | <u>105,724</u> | <u>122,850</u> |
| | <u>422,446</u> | <u>123,362</u> | <u>545,808</u> | <u>494,511</u> |

MORDEN PARISH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

3. **RESOURCES EXPENDED** *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds <u>2024</u> £ | <u>2023</u> £ |
|--------------------------|----------------------------|--------------------------|---------------------------------|------------------|
| Support costs | | | | |
| Administration | 5,236 | - | 5,236 | 8,152 |
| Administrators' salaries | <u>19,033</u> | <u>-</u> | <u>19,033</u> | <u>19,330</u> |
| | <u>24,269</u> | <u>-</u> | <u>24,269</u> | <u>27,482</u> |
| Governance costs | | | | |
| Accountancy fees | <u>3,600</u> | <u>-</u> | <u>3,600</u> | <u>3,500</u> |

4. **FIXED ASSETS**

Freehold Land and Buildings

Valuation

| | |
|-------------------------------|-----------|
| As at 1.1.2024 and 31.12.2024 | £ |
| | 2,206,580 |
| | ===== |

Net Book Value

| | |
|-------------------------------|-----------|
| As at 1.1.2024 and 31.12.2024 | 2,206,580 |
| | ===== |

The Freehold Land and Buildings comprise

| | Original Cost £ | Revalued Cost £ |
|--|-----------------------|-----------------------|
| Emmanuel Church Hall & Annex | 15,709 | 115,000 |
| 140 Stonecot Hill (being 69.56% of the property) | 32,000 | 313,020 |
| 49 Camborne Road (being 62.26% of the property) | 94,950 | 373,560 |
| 23 Cedars Road | 42,877 | 450,000 |
| Parish Hall Complex (now split into 4 distinct properties) | 41,010 | - |
| Parish Hall | - | 105,000 |
| Parish Hall Bungalow | - | 300,000 |
| Hall Cottage | - | 200,000 |
| Old School House | <u>-</u> | <u>350,000</u> |
| | 226,546 | 2,206,580 |
| | ===== | ===== |

The original historic costs have been obtained from Parish records of which some date back over 70 years. The properties at 140 Stonecot Hill and 49 Camborne Road were purchased with the assistance of the Diocese who own the balance of the share in the property, ownership percentage being based on contribution towards cost by each party.

MORDEN PARISH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

(continued)

5. **CURRENT ASSET INVESTMENTS**

| | <u>2024</u> | <u>2023</u> |
|--|-------------|-------------|
| | £ | £ |
| Held with CCLA Investment Management Limited | 212,157 | 204,969 |
| | ===== | ===== |

Funds are invested through the Church of England Central Board of Finance. Units held are shown at closing value at the year end.

6. **DEBTORS**

| | <u>2024</u> | <u>2023</u> |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Sundry debtors and prepayments | 38,719 | 37,775 |
| | ===== | ===== |

7. **CREDITORS: amounts falling due within one year**

| | <u>2024</u> | <u>2023</u> |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Sundry creditors and accruals | 31,883 | 7,205 |
| | ===== | ===== |

MORDEN PARISH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

8. **GENERAL (UNRESTRICTED) FUNDS**

| | Balance 1.1.2024 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Balance 31.12.2024 £ |
|--|-----------------------------------|-------------------------------------|-------------------------------------|------------------------|-------------------------------------|
| The Designated Funds for the current year comprise:- | | | | | |
| Fixed Asset Fund | 2,206,580 | - | - | - | 2,206,580 |
| Emmanuel | | | | | |
| - General Fund | 110,920 | 103,202 | (23,427) | (103,376) | 87,319 |
| - Discretionary Fund | 200 | - | (15) | - | 185 |
| - Church Hall Fund | 6,583 | 13,705 | (36,520) | 25,826 | 9,594 |
| - Mums and Toddlers Fund | 532 | | (469) | - | 63 |
| St. George | | | | | |
| - General Fund | 50,469 | 67,189 | (23,485) | (18,942) | 75,231 |
| St. Lawrence | | | | | |
| - General Fund | 15,994 | 95,588 | (13,148) | (82,333) | 16,101 |
| - 25K Donation | 34,654 | - | (5,982) | (200) | 28,472 |
| - Ferguson Fund | 117,900 | 1,000 | (6,783) | (4,443) | 107,674 |
| St. Martin | | | | | |
| - General Fund | 734 | 100,507 | (29,885) | (64,558) | 6,798 |
| - Youth Work | 1,721 | 17 | (281) | - | 1,457 |
| - Bernard Towse Memorial Fund | 978 | - | - | - | 978 |
| - Sick & Needy Fund | 308 | - | - | - | 308 |
| - Flats Fund | 8,858 | 9,200 | (10,203) | (4,306) | 3,549 |
| - Maintenance Fund | 8,500 | - | - | 4,220 | 12,720 |
| - Buildings Projects Fund | (3,125) | 3,125 | 4,220 | (4,220) | - |
| Parish Fund | | | | | |
| - General Fund | - | 7,485 | (239,836) | 232,351 | - |
| - Emmanuel cleaner | - | - | (2,246) | 2,246 | - |
| - St Lawrence cleaner | - | - | (3,128) | 3,128 | - |
| - St Lawrence trainee | - | - | (5,142) | 5,142 | - |
| - St Martin's cleaner | - | - | (235) | 235 | - |
| - Church Hall Fund | - | 7,384 | (10,491) | 3,107 | - |
| - St. George's worker | - | - | (11,589) | 11,589 | - |
| - Property Fund | <u>23,310</u> | <u>36,589</u> | <u>(32,369)</u> | <u>(20,403)</u> | <u>7,127</u> |
| | <u>2,585,116</u> | <u>444,991</u> | <u>(451,014)</u> | <u>(14,937)</u> | <u>2,564,156</u> |
| | ===== | ===== | ===== | ===== | ===== |

MORDEN PARISH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

8. **GENERAL (UNRESTRICTED) FUNDS** *(continued)*

| | Balance 1.1.2023 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Balance 31.12.2023 £ |
|---|-----------------------------------|-------------------------------------|-------------------------------------|------------------------|-------------------------------------|
| The Designated Funds for the previous year comprise:- | | | | | |
| Fixed Asset Fund | 2,206,580 | - | - | - | 2,206,580 |
| Emmanuel | | | | | |
| - General Fund | 146,101 | 92,265 | (30,812) | (96,634) | 110,920 |
| - Discretionary Fund | 200 | - | - | - | 200 |
| - Church Hall Fund | 1,156 | 10,509 | (21,749) | 16,667 | 6,583 |
| - Mums and Toddlers Fund | 345 | 200 | (13) | - | 532 |
| St. George | | | | | |
| - General Fund | 43,684 | 65,881 | (27,798) | (31,298) | 50,469 |
| St. Lawrence | | | | | |
| - General Fund | 16,032 | 202,784 | (11,646) | (191,176) | 15,994 |
| - 25K Donation | 51,155 | - | - | (16,501) | 34,654 |
| - Ferguson Fund | - | - | (2,100) | 120,000 | 117,900 |
| St. Martin | | | | | |
| - General Fund | 619 | 83,126 | (8,434) | (74,577) | 734 |
| - Youth Work | 2,105 | 40 | (424) | - | 1,721 |
| - Bernard Towse Memorial Fund | 978 | - | - | - | 978 |
| - Sick & Needy Fund | 308 | - | - | - | 308 |
| - Flats Fund | 5,465 | 7,800 | (4,407) | - | 8,858 |
| - Maintenance Fund | - | 8,500 | - | - | 8,500 |
| - Buildings Projects Fund | 23,820 | 26,510 | (54,157) | 702 | (3,125) |
| Parish Fund | | | | | |
| - General Fund | - | 4,092 | (245,789) | 241,697 | - |
| - Emmanuel cleaner | - | - | (2,007) | 2,007 | - |
| - St Lawrence cleaner | - | - | (2,842) | 2,842 | - |
| - St Martin's cleaner | - | - | (220) | 220 | - |
| - Church Hall Fund | - | 8,588 | (9,654) | 1,066 | - |
| - St. George's worker | - | - | (11,199) | 11,199 | - |
| - Property Fund | <u>40,099</u> | <u>29,734</u> | <u>(34,189)</u> | <u>(12,334)</u> | <u>23,310</u> |
| | <u>2,538,647</u> | <u>540,029</u> | <u>(467,440)</u> | <u>(26,120)</u> | <u>2,585,116</u> |
| | ===== | ===== | ===== | ===== | ===== |

MORDEN PARISH

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

9. RESTRICTED FUNDS

| | Balance 1.1.2024 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Balance 31.12.2024 £ |
|--|-----------------------------------|-------------------------------------|-------------------------------------|------------------------|-------------------------------------|
| The Restricted Funds for the current year comprise:- | | | | | |
| Emmanuel | | | | | |
| - Missionary Fund | 8,654 | 45 | (11,710) | 8,891 | 5,880 |
| - Bible Notes Fund | 267 | | (29) | | 238 |
| - Junior Church Fund | - | | (293) | 500 | 207 |
| St. George | | | | | |
| - Missionary Fund | - | 250 | (1,500) | 1,250 | - |
| - Church Hall Fund | 4,000 | - | (3,216) | - | 784 |
| - Outreach Worker Fund | - | 25,480 | | (10,189) | 15,291 |
| St. Lawrence | | | | | |
| - Upkeep of Buildings Fund | 90,712 | 44,998 | (119,824) | - | 15,886 |
| - Missionary Fund | - | - | (11,980) | 11,980 | - |
| St. Martin | | | | | |
| - Missionary Fund | 700 | 5,753 | (9,968) | 3,710 | 195 |
| Parish Fund | | | | | |
| - Missionary Fund | <u>-</u> | <u>-</u> | <u>(2,000)</u> | <u>2,000</u> | <u>-</u> |
| | 104,333 | 76,526 | (160,520) | 18,142 | 38,481 |
| | ===== | ===== | ===== | ===== | ===== |

MORDEN PARISH

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

9. RESTRICTED FUNDS *(continued)*

| | Balance 1.1.2023 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Balance 31.12.2023 £ |
|---|-----------------------------------|-------------------------------------|-------------------------------------|------------------------|-------------------------------------|
| The Restricted Funds for the previous year comprise:- | | | | | |
| Emmanuel | | | | | |
| - Missionary Fund | 11,174 | - | (12,024) | 9,504 | 8,654 |
| - Bible Notes Fund | 323 | - | (56) | - | 267 |
| - Junior Church Fund | 110 | - | (855) | 745 | - |
| St. George | | | | | |
| - Missionary Fund | - | 550 | (4,245) | 3,695 | - |
| - Church Hall Fund | 4,000 | - | - | - | 4,000 |
| - Outreach Worker Fund | 2,514 | 1,945 | - | (4,459) | - |
| St. Lawrence | | | | | |
| - Upkeep of Buildings Fund | - | 131,714 | (41,002) | - | 90,712 |
| - Missionary Fund | - | 1,031 | (12,236) | 11,205 | - |
| - Weekend away | 62 | 6,328 | (8,039) | 1,649 | - |
| - Ivy Morris Fund | 12,790 | - | (12,790) | - | - |
| St. Martin | | | | | |
| - Missionary Fund | 260 | 5,438 | (9,941) | 4,943 | 700 |
| Parish Fund | | | | | |
| - Missionary Fund | <u>3</u> | <u>-</u> | <u>(2,000)</u> | <u>1,997</u> | <u>-</u> |
| | 31,236 | 147,006 | (103,188) | 29,279 | 104,333 |
| | ===== | ===== | ===== | ===== | ===== |

MORDEN PARISH

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

10. ENDOWMENT FUNDS

| | Balance 1.1.2024 £ | Incoming Resources £ | Investment Gains £ | Transfers £ | Balance 31.12.2024 £ |
|---|-----------------------------------|-------------------------------------|-----------------------------------|------------------------|-------------------------------------|
| The Endowment Funds for the current year comprise:- | | | | | |
| St. Lawrence | | | | | |
| - Pylbrook Charity | 182,504 | 5,092 | 4,169 | (2,580) | 189,185 |
| - Urquhart Bequest | 4,723 | 131 | 107 | (131) | 4,830 |
| - Peers Bequest | 16,749 | 466 | 378 | (466) | 17,127 |
| St. Martin | | | | | |
| - Froude Bequest | <u>993</u> | <u>28</u> | <u>22</u> | (<u>28</u>) | <u>1,015</u> |
| | 204,969 | 5,717 | 4,676 | (3,205) | 212,157 |
| | ===== | ===== | ===== | ===== | ===== |

| | Balance 1.1.2023 £ | Incoming Resources £ | Investment Gains £ | Transfers £ | Balance 31.12.2023 £ |
|--|-----------------------------------|-------------------------------------|-----------------------------------|------------------------|-------------------------------------|
| The Endowment Funds for the previous year comprise:- | | | | | |
| St. Lawrence | | | | | |
| - Pylbrook Charity | 164,519 | 4,929 | 15,598 | (2,542) | 182,504 |
| - Urquhart Bequest | 4,326 | 130 | 397 | (130) | 4,723 |
| - Peers Bequest | 15,341 | 460 | 1,408 | (460) | 16,749 |
| St. Martin | | | | | |
| - Froude Bequest | <u>909</u> | <u>27</u> | <u>84</u> | (<u>27</u>) | <u>993</u> |
| | 185,095 | 5,546 | 17,487 | (3,159) | 204,969 |
| | ===== | ===== | ===== | ===== | ===== |