



St Mary's

West Horsley

Annual Financial Statements

Year ended 31 December 2024

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Statement of Responsibilities of the Council

The St Mary's Parochial Church Council (PCC) is responsible for all parish finance, its management and control, including the appointment of a Treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. These include:

A. Keeping 'proper accounting records' which are sufficient to show and explain all the PCC's transactions and must include a record of all relevant assets and liabilities. The records, together with the annual financial statements, must be preserved for at least six years from the end of the financial year to which they relate. The records must:

- 1) show and explain all the PCC's transactions,
- 2) disclose the PCC's financial position at any time,
- 3) enable the required accounts to be prepared,
- 4) show on a day-to-day basis all receipts and payments and record their purpose
- 5) include a record of all assets and liabilities.

B. Ensuring that the finances of the PCC are under control. Such control may only be delegated for as long as the PCC's strategies, policies and objectives are complied with.

C. Preparing an annual account and report, which shall be presented to the Annual Parochial Church Meeting in accordance with the requirements of the Church Representation Rules.

D. Arranging for a suitable independent examination or audit of the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF THE PARISH OF ST MARY'S WEST HORSLEY

Opinion

We have audited the financial statements of The Parish of St Mary's West Horsley (the 'Church') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and Church Accounting Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The PCC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the PCC's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in responsibilities statement set out on page 3 the PCC are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the PCC are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Charity Law and Pensions legislation.

Those laws and regulations for which non-compliance may be fundamental to the continuing operations of the Church and therefore may have a material effect on the financial statements include health and safety legislation, employment law and GDPR.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of enquiries of management and those charged with governance as to whether the Church complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of any relevant legal correspondence; review of PCC board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report

Use of our report

This report is made solely to the members of the PCC, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the church and the PCC as a body, for our audit work, for this report, or for the opinions we have formed.



CMB Partnership Limited
Statutory Auditor

7 Wey Court
Mary Road
Guildford
GU1 4QU

Date: 26 March 2025

Annual Report of the Parochial Church Council for the year ended 31 December 2024

1) Introduction

St Mary's West Horsley is a medium sized village church with an electoral roll of 191 at April 2024 (191 April 2023).

It is a thriving evangelical church with a 1000 year history.

Each week two morning services are held, a traditional service in the church at 9.00am and a contemporary family service at 10.45am in East Horsley Village Hall. Across the two services approximately 180 adults attend although the weekly average is closer to 135 plus around 25 children. Approximately once a month there is an evening service with a time of extended worship and prayer ministry.

During the week approximately half the parishioners meet in Home Groups to worship, pray and study the bible using a mix of resources. These studies sometimes follow the sermon series.

Other regular weekday activities include mid- week said communion, Noah's Ark our thriving babies and toddler group, and a Friday morning café. Since 2023 there is a monthly lunch club for the community organised by one of our parishioners.

In addition there are regular Men's and Ladies Fellowship meetings held during the year.

2) Administrative Information

St Mary's West Horsley is a Church of England church in the Deanery of Leatherhead, part of the Diocese of Guildford. With its medium size congregation it promotes an active evangelical mission.

Charity Commission number 1179116

		<u>Date appointed or reappointed</u>
Incumbent	Revd Philip Herrington	March 2016
Curate	Revd. Rachel Clark	July 2024
Licenced Lay Ministers (Readers)	Mary McAllister	
Wardens	Andy Lewis Caroline Titford Vicky Rutherford	Retired April 2024 October 2020 April 2024
Deputy Warden	Andy Lewis	April 2024
Deanery Synod Representatives	Carolyn Palmer Maggie Simmonds Richard Boyd	April 2023 April 2023 April 2024

Parish of St Mary's, West Horsley, Surrey

Current elected PCC members and Trustees

Patricia Davis	April 2022
Kellie Smitheman	April 2022
David Kratt	April 2022
Michael Gercke	April 2023
Mark Pinks	April 2023
Oliver Windridge	April 2023
Chris Puddle	April 2024
Hennie Theron	April 2024
Fiona Trinder	April 2024

Treasurer

Michael Gercke was appointed Treasurer in April 2020

Safeguarding Officer

Hazel Black was appointed Safeguarding Officer in January 2023

3) Structure, Governance and Management

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules.

The PCC has appointed a Standing Committee which for 2024 comprised seven people (Rector, Curate, two Churchwardens, Deputy Church Warden, Treasurer and an elected member of the PCC).

The PCC has met six times this year. Besides standard PCC business our discussions have included; safeguarding; approving the church budget; approving any capital expenditure; reviewing mission and vision; and ongoing discussion and planning for the building of a church centre on the church site and a reordering of the interior of the church to enable (in time) all services to be held on the church site with children and young people provision, and having the facilities to better serve our ministries and the wider community.

There are several established sub-committees. These comprise the Standing Committee (which meets bi-monthly), which has the power to transact any business of the PCC between its meetings, subject to any direction given by the PCC; the Mission Committee, which works with our Mission Partners to keep the relationship close and vibrant, and allocates funds given to it by the PCC; the Fabric committee which oversees the care, maintenance and development of our Fabric (the church and the building known as the "Wheelhouse").

As reported in prior years, a Building Project Team was set up in 2021 to carry out a feasibility study for the church reordering and potential building of new facilities on the church site. This culminated in receipt in December 2022 of Pre-Application approval from Guildford Borough Council for the building of a new church centre on land adjacent to the church owned by the PCC.

Parish of St Mary's, West Horsley, Surrey

Since then the team has been working with our chosen architects and other professionals on plans for the church centre and church reordering. This culminated in submission of a detailed planning application for the church centre in July 2024. In addition change of use consent for the construction of a single 5 bed residential dwelling was concurrently submitted covering the land on 82 East Lane, West Horsley (the site of the Wheelhouse) where the current church hall and offices are situated.

In addition to the planning work on the church centre the team has also been preparing for the submission of a faculty for the church reordering.

The buildings team reports to the PCC and all major decisions are taken by the PCC.

The Rector and Wardens also meet weekly to ensure the smooth running of the church.

4) Objectives and Activities

St Mary's PCC has the responsibility of co-operating with the incumbent, the Reverend Philip Herrington, in promoting across the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It's responsibilities also include that of employer to the staff team, maintaining good financial controls, and maintenance responsibilities for the church and church yard and the Wheelhouse.

5) Review for the Year

Reports over the last few years have always had the shadow of the Covid-19 pandemic cast over them, but last year felt like a more normal year for the first time, with attendance numbers roughly back to where they were in 2019, new people and young families joining us and ministries flourishing.

Through the year we continued to try and ensure we delivered bible-based teaching that has relevance to navigating day to day life as Christians, with teaching drawn from across the Old and New Testament, from books like Habakkuk, 2 Timothy, the Psalms and 1 Thessalonians.

Some significant changes in the St Mary's staff team occurred in 2024. Rev'd Steve Green finished his curacy and, in April took on the Parish of St James, Rowledge, whilst in July Rev'd Rachel-Elizabeth Clark joined us at the start of her Curacy. In September, Andrew Kitcatt moved on from his worship leader role to a new role at a church in Bath. Later in the year Edd and Abby Cope resigned from their roles as CYM lead and Communications Manager, heading to a church near Birmingham. They officially left us in January 2025. Having had a fairly settled team for a long time, 2025 promises to be a year of change and new beginnings.

The Church Building's Team, headed up by Simon Harris, made significant progress last year with the submission of a full Planning Application to Guildford Borough Council for the construction of a Church Centre close to the grade 1 listed Church, and the work required for submission of a faculty for the reordering of the Church building. The Church Centre is of particular strategic importance as it would enable the Church family to worship together on one site, reuniting the two Sunday morning congregations, and giving us a fantastic base from which to serve the community. It will also lead to more intensive use of the church itself thereby preserving and securing its future

We have had a terrific start to our fundraising campaign, and have given ourselves a solid foundation to build upon. There will of course be future fundraising requests as we make our

way on this journey. As of 31st December 2024, we had yet to hear back from the Borough Council.

Christmas was hugely successful once again, in terms of numbers. It remains a firm fixture in the rhythm of parishioners' Christmases. Throughput into the life of the Church itself remains low, but many seeds were sown which we continue to pray into.

The Bereavement Journey Course bore particular fruit last year, whilst Noah's Ark, our baby & toddler group, and the Friday Café continued to be our largest contact point with those outside the church on a regular basis.

Writing this report gives me a good opportunity to formally thank all those who serve the multiple ministry teams we have here, the PCC who help lead St Mary's, Mike Gercke, Sue Hook, Kate Aitken and Derek Rutherford who ensure our finances are in good shape and accurately accounted for, and the Wardens – Caroline Titford, Vicky Rutherford in her new Warden role and Andy Lewis as deputy - who fulfil their role as "friendly critics" with wisdom, grace and great faith.

As ever,

Rev'd Philip Herrington
Rector, West Horsley

6) Reserves Policy

The current reserves policy requires the church to seek to maintain a minimum of £100,000 in free reserves at all times which is equal to approximately 4 months expenditure. As before, the PCC will keep the policy under review as the church finances evolve.

In addition in 2022 & 2023 the PCC assigned sums totalling £75,000 of the surplus free reserves as a designated reserve to be spent on the building project. This designated reserve has now been used to help defray the professional costs incurred on the building project. Further details are contained in Note 9.

7) Financial Review

The church is in a healthy financial position. In 2024 regular church income from the congregation (including gift aid) increased by 10% due to growth in numbers, and faithful giving and commitment of parishioners despite the cost of living crisis. When account is taken of "Other income" total Unrestricted Income was up by 7% at £348,652

Operating costs at £311,400 is only marginally up on 2023 levels mainly due to postponement of certain maintenance works on the church.

In summary the Accounts for the 12 months to 31 December 2024 show an operating surplus of £37,252 of unrestricted income compared to £20,004 surplus in 2023.

After taking account of £24,386 of expenditure on the building project charged to Unrestricted funds the church is reporting a net surplus in Unrestricted funds of £12,866.

This has resulted in our General Reserves increasing to £182,730 which is comfortably ahead of our required reserves of £100,000.

Parish of St Mary's, West Horsley, Surrey

These additional reserves enable us to take advantage of opportunities to expand our ministries to the village. They also provide a buffer should our income fall as it is highly sensitive to the giving from a small number of large donors.

Restricted funds at 31 December 2024 totalled £494,495 of which £7,346 is restricted to general repairs to the church building, and £472,324 for the building fund for the new church centre and church reordering. The remaining £14,825 are a variety of restricted funds as described in Note 1.

In concluding that it is appropriate for the Accounts to be prepared on a going concern basis, the PCC are required to look forward for a period of 12 months from the date the Accounts are signed. The budget for 2025 was approved in January 2025 and a small surplus of £2,517 has been set and the PCC anticipates reserves at the year-end will exceed the required level as provided in our Reserves policy and will remain adequate into 2026.

The budget assumes a lower level of giving due to recent leavers. Expenditure is higher than 2024 due to more planned maintenance including expenditure deferred from 2024.

As a result of this assessment of our financial position and prospects the PCC have concluded that it remains appropriate to prepare the Accounts on a "Going concern basis".

Auditors

Our present Auditors, CMB Partnership Limited, Chartered Accountants of Guildford were proposed for re-election at the APCM on 28 April 2024.

The 2024 Annual Report and Accounts were approved by the PCC on 20 March 2025 and were signed on the PCC's behalf by the Treasurer, Michael Gercke and Churchwarden, Vicky Rutherford.

Statement of Financial Activities for the year ended 31 December 2024

		General	Restricted	Total	General	Restricted	Total
	Note	Funds 2024 £	Funds 2024 £	Funds 2024 £	Funds 2023 £	Funds 2023 £	Funds 2023 £
OPERATING INCOME							
Donations, grants, fees and other general church income	2(a)	340,872	5,589	346,461	320,604	6,895	327,499
Income from investments	2(c)	4,914	-	4,914	3,127	-	3,127
Other Income	2 (d)	2,866	-	2,866	1,578	-	1,578
TOTAL OPERATING INCOME		348,652	5,589	354,241	325,309	6,895	332,204
OPERATING EXPENDITURE							
Mission and charitable giving	3(a)	33,354	1,856	35,210	30,305	3,020	33,325
Church activities	3(b)	267,428	2,035	269,463	265,218	1,996	267,214
Governance costs	3(d)	10,618	-	10,618	9,782	-	9,782
		311,400	3,891	315,291	305,305	5,016	310,321
OPERATING SURPLUS/(DEFICIT)		37,252	1,698	38,950	20,004	1,879	21,883
NEW CHURCH CENTRE & CHURCH REORDERING							
Income	2(b)	-	459,921	459,921	-	120,313	120,313
Expenditure	3(c)	(24,386)	(76,139)	(100,525)	(50,614)	(36,772)	(87,386)
NET INCOME/EXPENDITURE ON CHURCH CENTRE & CHURCH REORDERING		(24,386)	383,782	359,396	(50,614)	83,541	32,927
NET MOVEMENT IN FUNDS		12,866	385,480	398,346	(30,610)	85,420	54,810
Balances at 1 January 2024		169,864	109,015	278,879	200,474	23,595	224,069
Balances at 31 December 2024		182,730	494,495	677,225	169,864	109,015	278,879

Parish of St Mary's, West Horsley, Surrey

Balance Sheet at 31 December 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible	5	12,123	20,402
Current Assets			
Debtors	6	27,680	24,847
Short term deposits		660,755	241,835
Cash at bank		24,948	25,608
Total Current Assets		<u>713,383</u>	<u>292,290</u>
Current Liabilities			
Creditors: amounts falling due within one year	7	(43,281)	(33,813)
Net Current Assets		<u>670,102</u>	<u>258,477</u>
Loans due after one year	8	(5,000)	-
TOTAL NET ASSETS		<u>677,225</u>	<u>278,879</u>
PARISH FUNDS			
Unrestricted	9	182,730	169,864
Restricted	9	494,495	109,015
TOTAL FUNDS		<u>677,225</u>	<u>278,879</u>

Approved by the PCC and signed on its behalf by:



Victoria G Rutherford
Church Warden



Michael D Gercke
Treasurer

20 March 2025

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102) effective for accounting periods commencing on or after 1 January 2019.

The financial statements have been prepared under the historic cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law.

Connected charities

The financial statements do not include those of church groups that are affiliated to other bodies or are informal gatherings of church members. Expenditure includes amounts paid to a 'connected charity' for rent on 7 Weston Lea owned by Samcot Trust.

Connected charities are those having similar objects to those of the PCC and having a majority of the trustees subject to appointment by the person(s) entitled to appoint a majority of the members of the PCC.

Funds

Restricted funds represent (a) income from trusts or bequests and which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

Buildings Repair Fund

The fund originated from the appeal to repair St Mary's, West Horsley. New donations, grants and legacies towards the up keep of the church building are added to the fund.

Rector's Resource Centre

The fund is used to purchase books and other media for use by the congregation.

Noah's Ark

Subscriptions and specific donations received are spent on the activities of this baby & toddler group within the Children & Youth ministry.

Friday Café

Money raised from donations from those who attend is used to finance costs incurred.

Special Appeals

Money is raised for special causes and paid over to the beneficiaries at the end of the appeal.

Special Collections

Money is collected in the church at special services and remitted to a charitable organisation, as decided by the PCC.

Veterans Fund

The church administers, on behalf of a Surrey charity, an annual donation to cover the cost of the annual Horsley Veterans Lunch and other small events for veterans during the year.

Bucket Fund

The Bucket Fund, founded in 2018 for the purpose of relieving acute financial distress for individuals or families known to the Rector within the congregation, currently holds a balance of £1,640. During 2024, there was income of £90 and outgoings of £230 made from the fund in accordance with its Terms of Reference. Appeals for contributions to the Bucket Fund may be made in future years at the discretion of the Rector.

New Buildings Fund

The New Buildings Fund was set up in 2023 for donations, grants and fundraising proceeds towards the planning and building of the new church centre and reordering of the interior of the church.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations, are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Amounts received specifically for mission are dealt with as restricted funds. Repairs recommended following Quinquennial inspections are included once contracted for and expense incurred. All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with the Charities Act 2011.

Equipment used within the church premises, including portable computers and office equipment, is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired. This amount was increased from £1,000 by PCC resolution during 2024.

2. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total Funds £
	2024	2024	2024	2023	2023	2023
(a) Donations, grants, fees and other general church income						
Planned Giving:						
Regular donations	272,970	-	272,970	248,989	-	248,989
Tax recoverable	60,573	-	60,573	53,831	-	53,831
Legacies	-	-	-	-	-	-
Special collections	-	3,324	3,324	-	4,756	4,756
Insurance claims	-	-	-	6,000	-	6,000
Collections (open plate)	-	-	-	230	-	230
Grants	1,000	-	1,000	1,500	-	1,500
Building repair fund income	-	86	86	-	154	154
Donations	777	767	1,544	3,751	-	3,751
Fees, weddings & funerals (net)	5,552	-	5,552	6,303	-	6,303
Other	-	1,412	1,412	-	1,985	1,985
	340,872	5,589	346,461	320,604	6,895	327,499
(b) Income for Church Centre & Church reordering						
Donations	-	369,071	369,071	-	60,750	60,750
Tax recoverable	-	77,528	77,528	-	8,963	8,963
Trusts & Grants	-	3,090	3,090	-	50,000	50,000
Fundraising	-	4,604	4,604	-	338	338
Bank & deposit interest	-	5,628	5,628	-	262	262
	-	459,921	459,921	-	120,313	120,313
(c) Income from investments						
Bank & CBF deposit interest	4,914	-	4,914	3,127	-	3,127
(d) Other Income						
Wheelhouse lettings	2,790	-	2,790	1,529	-	1,529
Sundry items	76	-	76	49	-	49
	2,866	-	2,866	1,578	-	1,578
Total incoming resources in the year	348,652	465,510	814,162	325,309	127,208	452,517

3. Resources Expended

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
(a) Mission & Charitable giving						
Charities - overseas	13,342	-	13,342	12,122	-	12,122
Charities - UK	20,012	-	20,012	18,183	-	18,183
Special collections	-	1,626	1,626	-	1,872	1,872
Individuals	-	230	230	-	1,148	1,148
	33,354	1,856	35,210	30,305	3,020	33,325
(b) Church activities						
Diocesan parish share payments	101,764	-	101,764	98,491	-	98,491
Administrative & Parish Office Costs	37,421	-	37,421	35,000	-	35,000
Rector's working expenses	3,400	-	3,400	2,848	-	2,848
Ministry, training and other allied parish activities	30,300	1,285	31,585	24,537	1,518	26,055
Assistant's salaries and working expenses	31,219	-	31,219	29,319	-	29,319
Church running and maintenance	24,680	750	25,430	36,907	478	37,385
Wheelhouse running costs	6,427	-	6,427	7,378	-	7,378
Website & Communications	11,798	-	11,798	10,506	-	10,506
Rent – Samcot Trust	12,140	-	12,140	12,090	-	12,090
Depreciation	8,279	-	8,279	8,142	-	8,142
	267,428	2,035	269,463	265,218	1,996	267,214
(c) Church Centre & Church reordering Professional fees						
Church Centre	-	70,612	70,612	-	42,364	42,364
Church Reordering	-	15,026	15,026	-	39,400	39,400
82 East Lane site	-	13,123	13,123	-	2,022	2,022
Fundraising & Promotional	-	1,764	1,764	-	3,600	3,600
Amount charged to Designated fund	24,386	(24,386)	-	50,614	(50,614)	-
	24,386	76,139	100,525	50,614	36,772	87,386
(d) Governance costs						
Audit Fees	3,900	-	3,900	3,600	-	3,600
Accounting & Payroll Fees	1,218	-	1,218	1,182	-	1,182
Honorarium - Accountant	5,500	-	5,500	5,000	-	5,000
	10,618	-	10,618	9,782	-	9,782
Total resources expended in the year	335,786	80,030	415,816	355,919	41,788	397,707

4. Staff and Other People Costs

	2024	2023
	£	£
(a) Salaries		
Salaries & National Insurance	78,326	76,467
Pension	<u>2,630</u>	<u>2,566</u>
	<u>80,956</u>	<u>79,033</u>
Staff numbers:		
Full time	1	1
Part time	4	4

No employee received emoluments in excess of £60,000 in the year. The number of part time employees decreased to 3 for the final quarter.

	2024	2023
	£	£
(b) Honorarium		
Bookkeeping	<u>5,500</u>	<u>5,000</u>

	£	£
(c) Payments to PCC members	<u>Nil</u>	<u>Nil</u>

5. Fixed Assets

	Car park £	Church equipment £	Lap-top computer £	Total £
<i>Cost</i>				
At 1 January 2024	1,500	72,252	2,799	76,551
Additions	-	-	-	-
At 31 December 2024	1,500	72,252	2,799	76,551
<i>Depreciation</i>				
At 1 January 2024	-	53,350	2,799	56,149
Depreciation for the year	-	8,279	-	8,279
At 31 December 2024	-	61,629	2,799	64,428
Net book value	1,500	10,623	-	12,123

In 2022 & 2023 the PCC invested in audio visual equipment including monitors to upgrade facilities for our services in the church and to enable live streaming of services such as Carols by Candlelight.

The PCC have title to the Wheelhouse which was previously "consecrated" and adjacent land. The Wheelhouse is a 1960's built building in East Lane, and because it was in the past consecrated it has never been included as an asset in the Accounts. Application has been made to Guildford Borough Council for change of use to residential. No existing use valuation of the building exists but in view of its age its value is likely to be modest, although the value of the land with residential consent is estimate to be the region of £1million.

6. Debtors

	2024 £	2023 £
Prepayments	4,264	917
Gift aid claim	21,901	23,357
Other debtors	1,515	573
	27,680	24,847

7. Creditors

	2024 £	2023 £
Creditors and accruals	21,834	15,508
Mission grants	21,447	18,305
	43,281	33,813

8 Creditors more than one year

A loan was given to the church for a term of 5 years for the building project

9. Funds

Restricted funds

		Building Repairs Fund	Building Fund	Other funds	Total
		£	£	£	£
Balance at 1 January 2024		7,260	88,542	13,213	109,015
Incoming resources	2	86	459,921	5,503	465,510
Resources expended	3	-	(76,139)	(3,891)	(80,030)
Transfers		-			
Balance at 31 December 2024		7,346	472,324	14,825	494,495

The 'other funds' relate to specific church activities, also to special appeals and collections with details shown in notes 1 and 2(a) and 3(a) to these accounts.

General funds

	Unrestricted
	£
Balance at 1 January 2024	169,864
Operating Surplus for year	37,252
New Church Centre & Church reordering	(24,386)
Balance at 31 December 2024	182,730

In 2022 the PCC Designated £50,000 of Unrestricted General Reserves to the Building Fund. A further £25,000 was designated by the PCC in 2023. Of this £50,614 was expended in 2023 and the balance £24,386 utilised in 2024, towards the architectural and other professional fees for the work required prior to submission of the planning & faculty applications, for the Church Centre and reordering of the church.

10. Analysis of net assets

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Tangible fixed assets	12,123	-	12,123	20,402
Current assets	213,888	499,495	713,383	292,290
Liabilities - falling due within one year	(43,281)	-	(43,281)	(33,813)
Liabilities -falling due after one year	-	(5,000)	(5,000)	
	182,730	494,495	677,225	278,879

11. Transactions with connected charities

During 2014 Samcot Trust purchased a property (7 Weston Lea, West Horsley) for the charitable purpose of providing accommodation for the St Mary's Children's & Youth minister.

The PCC agreed to commence rental payments to Samcot Trust in October 2014 in the form of grants to Samcot Trust, as deemed necessary, towards expenditure relating to the property. Since March 2015 the property has been occupied by the Children's & Youth minister and his spouse until they moved away in January 2025. The PCC wish Samcot to retain the property for church use in the future and have resolved while the property is unoccupied to cover Samcot's mortgage costs on the property.

Payments made to Samcot Trust	2024	2023
	£	£
Rental payments	12,000	12,000
Grants towards property expenses	140	90
	<u>12,140</u>	<u>12,090</u>

12. Capital Commitments

At the year end the PCC had outstanding capital commitments totalling £nil (2023-Nil)